



THE  
**ORIENTAL EXPOSITION ;**

PRESENTING  
TO THE UNITED KINGDOM

AN  
**Open Trade**

TO INDIA AND CHINA.

---

Our distressed manufacturers and merchants demand, that the INDIA COMPANY'S MONOPOLY should be ABROGATED ; and our national independence demands, that our MARITIME DOMINION should be complete.

---

BY S. F. WADDINGTON, ESQ.

---

LONDON:

PRINTED FOR THE AUTHOR ;  
SOLD BY SHERWOOD, NEELY, AND JONES,  
PATERNOSTER-ROW.

---

1811. -

---

Charles Squire, Printer,  
Furnival's-Inn-Court, London.

## PRELIMINARY.

---

*This work is divided into two parts :*

I. *Extracts from the Journals of Parliament,  
and other State Papers, &c.*

II. *Observations and Deductions, arising from  
the preceding data.*

**I**T is somewhat uncommon to affix the data in this manner ; but if the reader will kindly refrain his criticism, he will discover its absolute necessity, in order that he should, with the author, be ultimately convinced, “ that *exclusive charters and*



*privileges* are contrary to the principles of a free people, and to *Magna Charta*."

" That such exclusive privileges have been almost invariably gained through the disgraceful medium of corruption and of bribery."

" That the honourable the East India Company's monopoly is a great grievance ; and that its present charter, the Company have substantially forfeited."

The author has to note, that the printed journals of Parliament commenced but with the reign of Philip and Mary, and are frequently erased. He could, however, have readily added abundance of similar data, but he trusts that enough is exhibited ; especially when it is observed, that the PEERS could not, in 1775, obtain a sight of those East India charters, of which, TEN had been sub-

mitted to the Commons House in 1755, and the whole TWENTY-FOUR (see Part II. p. 79,) at length happily discovered, and exhibited on the table of that House in 1772 !

LONDON, September, 1811.

---

ERRATA.

Page 35, *for* 16<sup>th</sup>, *read* 1695.

— 152, *for* 200 millions, *read* 600 millions



PART I.

EXTRACTS *from* JOURNALS *of the*  
HOUSES *of* PARLIAMENT, *and*  
*other* STATE PAPERS, &c.



## EXTRACTS, &c.

---

7th and 8th April, 1554. 1 Mary.

**B**ILLS were read, “restraining merchants from importing a greater value in merchandise than that exported:” and, “that one-fifth of the imports should be in bullion or coin.” *Negatived.*

20th April, 1555.—“Mr. *Speaker* declared, that at a previous conference Mr. *Story* had, kneeling, assured the Queen, that he (Mr. *Speaker*) had not opened to her highness *that licences might be restrained*, as hath been spoken in the House.” Whereupon Mr. *Speaker* prayed the advice of the House: “For that it seemeth to the House, that Mr. *Story* spake of good zeal. The fault toward Mr. *Speaker*, and the House, is remitted.”

5th March, 4th and 5th P. and Mary.—A bill passed “for confirmation of letters patents.” Mr. *Copley*, one of the House, having spoken unreverent words of the Queen’s majesty, concerning the bill “*for confirmation of patents*,” saying, that he feared the Queen might thereby give away the crown from the right inheritor;—The House commanded, (on the complaint of the Queen), that Mr. *Copley* should be reprimanded. He pleaded

his youth ; but was committed to the serjeant-at-arms.

*The Golden Speech of Queen Elizabeth to her last Parliament, Nov. 30, 1601.*

Her majesty being set under state in the Council Chamber, at Whitehall, the speaker, accompanied with privy-councillors, besides knights and burgesses of the lower House, to the number of eight score, presenting themselves *at her majesty's feet*, for that so graciously and speedily she had heard and yielded to her subjects desires ; and proclaimed the same in their hearing, as followeth :

“ Mr. Speaker,

“ We perceive your coming is to present thanks to us. Know, I accept them with no less joy than your loves can have desire to offer such a present, and do more esteem it than any treasure, or riches, for those we know how to prize, but loyalty, love, and thanks, I account them invaluable. And though God hath raised me high, yet I account the glory of my crown that I have reigned with your loves. This makes that I do not so much rejoice that God hath made me to be a Queen over so thankful a people, and to be the means under God to conserve you in safety, and preserve you from danger, yea, to be the instrument to deliver you from dishonour, from shame, and from infamy, to keep you from out of servitude, and from slavery under our enemies, and

cruel tyranny, and vile oppression intended against us ; for the better understanding whereof, we take, very acceptable, their intended helps, and chiefly in that it manifesteth your loves and largeness of hearts to your sovereign. Of myself I must say this, I never was any greedy scraping grasper, nor a strict fast-holding prince, nor yet a waster, my heart was never set upon any worldly goods, but only for my subjects good.

“ What you do bestow on me I will not hoard up, but receive it to bestow on you again ; yea, mine own properties I account yours to be expended for your good, and your eyes shall see the bestowing of it for your welfare.

“ Mr. Speaker, I wish you and the rest to stand up, (they were kneeling), for I fear I shall yet trouble you with longer speech.

“ Mr. Speaker, you give me thanks, but I am more to thank you, and I charge you thank them of the lower House from me, for *had I not received knowledge from you*, I might a fallen into the lapse of an error, only for want of *true* information.

“ Since I was Queen, yet did I never put my pen to any grant, but upon *pretext* and *semblance* made me, that it was for the *good and avail* of my subjects **GENERALLY**, though *private profit* to some of my ancient servants who have deserved well : but that my grants shall be *made grievances to my people, and oppressions, to be pri-*



*vileged under colour of our patents, our princely dignity shall not suffer it.*

“ When I heard it *I could give no rest unto my thoughts until I had reformed it*, and those *varlets, lewd persons, abusers of my bounty, shall know I will not suffer it.*

“ And, Mr. Speaker, tell the House from me, I take it exceeding grateful, that the *knowledge of these things* are come unto me from them. And though, amongst them, the principal members are such as are not touched in private, and therefore need not speak from any feeling of the grief, yet we have heard that other gentlemen also of the House, who stand as free, have spoken as freely in it; which gives us to know, that no respects or interests have proved them, other than the minds they bear to suffer no diminution of our honour and our subjects love unto us. The zeal of which affection, tending to *ease my people*, and knit their hearts unto us, I embrace with a princely care far above all earthly treasures. I esteem my people's love, more than which I desire not to merit; and God that gave me here to sit, and placed me over you, knows that I never respected myself, but as your good was conserved in me; yet what dangers, what practices, and what perils I have passed, some, if not all of you, know; but none of these things do move me, or ever made me fear, but it's God that hath delivered me.

“ And in my governing this land, I have ever set the judgment-day before mine eyes, and so to rule, as I shall be judged, and answer before a higher judge, to whose judgment-seat I do appeal, *in that never thought was cherished in my heart, that tended not to my people's good.*

“ And if my princely bounty have been abused, and *my grants turned to the hurt of my people contrary to my will and meaning, or if any in authority under me have neglected or converted what I have committed unto them,* I hope God will not lay their culps to my charge.

“ To be a king, and wear a crown, is a thing more glorious to them that see it, than it's pleasant to them that bear it.

“ For myself, I never was so much inticed with the glorious name of a king, or the royal authority of a queen, *as delighted that God hath made me his instrument to maintain his truth and glory,* and to defend this kingdom from dishonour, damage, tyranny, and oppression. But should I ascribe any of these things to myself, or my sexly weakness, I were not worthy to live, and of all, most unworthy of the mercies I have received at God's hands, but to God only and wholly all is given as ascribed.

“ The cares and troubles of a crown I cannot more fitly resemble than to the drugs of a learned phisitian, perfumed with some aromatical savour, or to bitter pills gilded over, by which they are

made more acceptable, or less offensive, which, indeed, are bitter and unpleasant to take; and for my own part, were it not for conscience sake to discharge the duty that God hath lay'd upon me, and to maintain his glory, and keep you in safety, in mine own disposition, I should be willing to resign the place I hold to any other, and glad to be freed of the glory with the labours, for it is not my desire to live nor to reign longer than my life and reign shall be for your good. And though you have had, and may have, many mightier and wiser princes sitting in this seat, yet you never had, nor shall have, any that will love you better.

“ Thus, Mr. Speaker, I commend me to your loyal loves, and yours to my best care and your further councils; and I pray you, Mr. Controulour and Mr. Secretary, and you of my council, that before these gentlemen depart into their country's, you bring them all to kiss my hand.”

*Genuine Copy—Collection of State Papers.—  
Lord Bishop of Bangor.*

23d March, 1603, 1 Jac. I.—This pedantic and most subtle prince, opened the parliament with a long speech of two hours, but having forgotten to send for the lower House, he came again to the Peers a few days afterwards, and repeated it. Soon after business had commenced, Sir *Robert Wroth*, one of the knights for Essex, moved, “ That *matters of most importance* might be handled;” and

amongst others, “ that *particular and private patents*, commonly called monopolies, should be considered.” A committee was appointed.

*5th April, 1604, 2 Jac. I.*—In consequence of the House refusing to expel Sir *F. Goodwyn*, who had been duly returned a knight for Buckinghamshire, the Speaker reported that he had been sent for by the King, and amongst other intimidating expressions relative to such knight, the king said, “ he was now distracted in judgment ; therefore, for his further satisfaction, he desired and commanded, AS AN ABSOLUTE KING, that there might be a conference between the House and the JUDGES, relative to the matter of Sir F. G.”

*1st May, 1604, 2 Jac. I.*—A letter from his majesty to the House, touching their tardy proceedings in the matter of the union with Scotland, read publicly at the board by Sir *Thomas Lake*, standing by the clerk, as one best acquainted with the King’s hand and phrase. It commences, “ Ye see with what clearness and sinceritie I have behaved myself in this carande,” &c. ; and again, “ I proteste to God, the fruictes thairof will cheiflie tende to youre owen uell, prosperitie, and increase of strenth and greatnes.”

*21st May, 1604.*—Sir *Edwyn Sandys* maketh a large report from the committee on the bill “ for all merchants to have free liberty of trade *into all countries*,\* as is used in all other countries ;” and “ for the enlargement of trade for his

majesty's subjects into foreign countries." It beginneth thus, "The committees from the House of Commons sat five whole afternoons upon this bill; there was a great concourse of clothiers and merchants *of all parts of the realm*, and especially of London, who were so divided, as that all the clothiers, and, in effect, all the merchants of England complained grievously of the engrossing and restraint of trade *by the rich merchants of London*, as being to the undoing, or great hindrance, *of all the rest*; and of London merchants *three parts joined in the same complaint against the fourth part*, and of that fourth part some standing stiffly for their *own* company, yet *repining at other* companies. Divers writings and informations were exhibited on both parts: learned counsel was heard for the bill, and divers of the principal aldermen of London against it. All reasons exactly weighed and examined." The bill, together with the reasons on both sides was returned, and reported by the committees to the House, where, at the third reading, it was three several days debated, and, in the end, passed with *great consent and applause of the House*, (as being for the *exceeding benefit of the land*) scarce forty voices dissenting from it." (N.B. The houses in those times seldom consisted of less than three to four hundred members).

"The most weighty reasons for the enlargement of trade :

“ **NATURAL RIGHT.** All free subjects are born inheritable, as to their land, so also to the free exercise of their industry in those trades whereto they apply themselves, and whereby they are to live. Merchandise being the chief and richest of all other, and of greater extent and importance than all the rest, IT IS AGAINST THE NATURAL RIGHT AND LIBERTY OF THE SUBJECTS OF ENGLAND TO RESTRAIN IT INTO THE HANDS OF SOME FEW, AS NOW IT IS,” &c.

“ **JUDGMENT OF PARLIAMENT.** The law stands for it; the law of 12th Henry VII. restrained all charters which had their origin in untrue suggestions. It is true, that at the end of that reign such a fictitious charter was again obtained, but those bad men, *Empson* and *Dudley*, the instruments of corruption, were concerned in it. This act then, of Hen. VII. was in force TILL THE REIGN OF QUEEN ELIZABETH.

“ **EXAMPLES OF NATIONS.** The example of all other nations generally, in the world, who *avoid*, in themselves, and *hate* in us, this monopolizing way of traffic; for it cannot be otherwise counted than a monopoly, when so large a commodity is restrained into the hands of so few in proportion, to the prejudice of all other, who, by *law* and *natural right*, might have interest therein.

“ **WEALTH.** The increase of wealth generally of all the land, by the ready vent of ALL the commodities to the merchants at HIGHER rates; for,

where *dear at home*, must *sell dear abroad*. This *also* will make our people more industrious.

“ **EQUAL DISTRIBUTION.** The more **EQUAL** distribution of the wealth of the land, which is a great stability and strength to the realm, even *as the equal distributing of the nourishment* in a man’s body.

“ **STRENGTH.** The increase of shipping, and especially of mariners, in all ports of the kingdom.

“ **PROFIT TO THE CROWN.** The increase of custom and subsidy to the King, which doth necessarily follow the increase of foreign traffic and wealth, and they which say otherwise, will say any thing.

“ **DISSOLVING COMPANIES.** This (projected) act dissolveth no company, taketh away no good government. Those orders in companies, which tend to monopoly, it abrogateth. Orders for necessary contribution to public charges, it establisheth; the rest it leaves as it found them, neither in a worse state nor better. It is weakness to say that a greater multitude cannot be governed; for so, neither Kings in their dominions and subjects, nor cities, in their amplitude, should increase. If for matter of merchandise there were no such government at all, as in France, at Stade, or in the Low Countries, where there are the best merchants in the world, yet provident men would consult and join together in what would tend to the general safety and benefit.

**" AGAINST LONDON.** This act is in favour of London, unless we will confine it to some 200 men's purses. **THE REST OF THE CITY OF LONDON, TOGETHER WITH THE WHOLE REALM,** sue mainly for this bill, and they cry, they are undone, if it should be crossed.

**" INJURY TO THE REVENUE.** The duties can be as well collected at the out-ports as they can be in that of London." N. B. The entry on the journals, superintended by Sir E. Sandys himself.

*6th June, 1604, 2 Jac. I.*—On the third reading of the bill for " free trade with all the world," the motion, that it should be in force for twelve years, negatived; the words, " **FOR EVER,**" agreed to, and the bill was passed.

*5th July, 1604.*—The Lords require a conference relative to such bill.

*6th July, 1604.*—SIR FRANCIS BACON returneth from the Lords, and reporteth the conference concerning the bill for " free trade." Moved, and in part agreed, that, being a matter of great importance to the state, some commissioners might be named, to consider of the frame of a bill of that subject against the *next* session. Next day the King *prorogued* the parliament.

*2d Session, 5th Nov. 1605.*—After this lapse of sixteen months, " Sir George Somers moveth, touching an *incorporation of merchant's* (the Spanish company), *since the last parliament, granted by letters patents from his majesty.*" This bill



was ultimately passed into a law. In the preceding evening 36 barrels of gunpowder were found under the House of Peers.

16th April, 1606. In the committee for examining the *innumerable patents* of the crown, and especially that granted to the *Duke of Leneux*, for *searching and sealing*, and which may still be heard of at the custom-house, Mr. Hitchcock, (as council against such grant) remarked, that in all these grievous acts of the crown, they were *tacita conditia*; as they expressed, “so it be, *ad bonum reipublicæ, ad bonum principis*.” Resolved, that such grant to the Duke of Leneux, *was a grievance*.

2d May, 1606.—Sir *Edwyn Sandys* reported from the conference touching the bill for free trade with Spain; remarked, that in the Spanish charter of Henry VIII. there was *no restraint* upon other merchants. This bill was passed into a law.

3d Session, 18th Nov. 1606, 4th Jac. I.—This King, in his speech, alluding to the distresses of his people from the universal monopolies which crown grants had occasioned, said “every man must acknowledge it to be commodious that, with all nations in amity and peace, there should be *freedom of commerce and traffic*.”

23d May, 1610, 8th Jac. I.—The celebrated petition of the Commons to the King, in consequence of his majesty having, both by message and speech, commanded a restraint of speech in debat-

ing, and asserted his right of imposing duties upon the subjects goods, they demand the freedom of speech, &c.

12th April, 1614, 12 Jac. I.—Sir *Wm. Strowde* moved for a bill for free trade, as the Londoners had, during the last session, got a patent through the lord treasurer (Bacon), “to prohibit all officers to make entries of any goods not brought in by that company.”

18th April, 1614. — On the bill, against taxes and impositions of merchants, Sir *Dudley Digges* said, “that when Edward the Confessor got sight of 20,000*l.* collected from Danegilt, his conscience struck him, and commanded, no more should be gathered.”

Mr. *Hackwill* “wished his tongue might cleave to the roof of his mouth, if he did not support and speak to this bill,” &c.

Mr. *Whitson*: “If forty hearts it should have it.”

20th April, 1614.—On the report on the *French Company's Charter*, Mr. *Duncombe* said, that “*free trade was every man's inheritance and birth-right.* That this A VERY WICKED charter, being the undoing of many thousand families of spinsters, weavers, &c.” concluded, “it may be brought in, and cancelled, &c. and their punishment referred to a further consideration.”—Mr. *Serjeant Montague* said, that when London named, he summoned. Speaketh not for the patent. “The law

of *MAGNA CHARTA general for the liberty of merchants in trading.*”—Mr. *Middleton* said that the company would deliver up their patent, but they sought impunity; he moved, “that this patent may be DAMNED.”—Mr. *Whitclocke* said, that in 5 Edward III. Lions and Peach were fined and imprisoned for obtaining licences from the crown.

17th May, 1614. Mr. *Martin*, as council for the Virginia Company, amongst other things, observed, that “if there had been a *present profit* C. Columbus would have been acceptable to Henry VII.” His speech gave such offence that he was the next day, on his knees, reprimanded by the Speaker.

20th May, 1614.—In consequence of the general distress of *the merchants, the merchants adventurers patent*, as ancient as the time of Thomas à Becket, was called in by the House.

6th Feb. 1620, 18 Jac. I.—Mr. *Glanvyle* on the scarcity of coin. “The mint has ONLY CEASED SINCE THE EAST INDIA COMPANY HAD AN ESPECIAL PATENT TO CARRY OUT COIN. “This company has confidence; they will defend it against all.” Moved “that it should be referred to the committee for grievances, and that the East India Company should bring to it their patent.”

26th Feb. 1620.—On the scarcity of money, Sir *William Herrick* said, “heretofore two millions per annum coined at the mint; since the *East*

*India Company up, little."* Sir *Edward Coke*, "the East India Company, the chief cause of scarcity of money. *Never leave before to any*, to carry out any money; £100,000 per annum licence: He is not of that company; they intercepted the licence before it could get into that house: the goods *imported* are more than those exported." Sir *Edward Sandys* said, "that £100,000, annually brought in from the West Indies; now nothing." Sir *Edward Gyles*, "the East India Company do not carry the money out of England, but meeteth Spanish money on the way." Sir *Thomas Row* (one of the company, and late Envoy EXTRAORDINARY to India) said that "not £30,000 per annum carried by the company."

25th April, 19 Jac. I.—The bill brought in which gave the free liberty of fishing in Newfoundland; the Virginia Company having abandoned the exclusive right which their charter had given them.

18th Dec. 1621, 19 Jac. I.—A celebrated protestation in favour of their liberties, and an abhorrence of the King's arbitrary conduct this day agreed upon. In the margin, "the King in council, having sent for the Journals, *tore this Protestation out with his own hand.*"—N.B. In these Journals there are numberless omissions and erasures.

24th Feb. 1623, 21 Jac. I.—After a lapse of

14 months, a new parliament was called, and Sir *Edward Coke* moved for a select committee “ to examine the causes of the great want of trade and money ; ” “ the exportations, 28 Edward III. *thrice* as much as the importation ; now, it far exceeds the exportation.” Moved “ to have the patents of monopoly brought in to such committee.”

17th March, 1624.—Sir *Edward Coke*, from the committee of grievances, “ that they have condemned the patent of 3d Nov. 18 Jac. to Sir *F. Gorge*, for a plantation in New England, there being a clause in it, “ that no subject of England should visit that coast under pain of forfeiture of ship and goods. *The patentees have yielded.*” Resolved, *una voce*, “ that the clause of *confiscation* is void, and against law ; and that the trade shall be laid open.”

5th May, 1624.—In the debate on the *Merchant adventurers patent*, (which was ultimately effectually expanded) Mr. *Neale* said, that “ more wool and cloth were carried out, by seven times over, in the reign of Henry IV. than since such company were incorporated in the 6th of Elizabeth.”

10th May, 1624.—Resolved, “ that other merchants, besides the merchant adventurers, may trade with dyed and dressed, and all coloured cloths into Germany and the Low Countries.”

19th March, 1623, 21 Jac. I.—The general com-

mittee for trade ordered, “ that four of each London company should attend and be heard upon their exclusive privileges, and on the scarcity of money.”

3d April, 1624.—Sir *Edward Villiers* (Buckingham) confessed, “ that he had farmed of the King, the customs on gold and silver thread.”

5th April, 1624.—A sight of the books of the merchant adventurers company having been voted, that company, Mr. Solicitor General said, had, as last year, *consulted the King* whether they should comply with the vote of the House? “ The King contents, but only to be examined by a chosen few.”

26th May, 4 Car. I. 1628.—Sir *Edward Coke* (on the report of the *Greenland Company* Committee) said “ that their patents, and the Act of 5th Elizabeth, did not give *exclusive* privileges. And as last year, the company to allow Hull and York 500 tons of shipping, *ad interim*.

1680, Nov. 9, 32d Cha. II.—A petition against the East India Company, &c. from the bailiffs, wardens, and assistants, of the Company of Silk Mercers of London. Mr. J. B. “ This petition branches itself first against the bill that is here a foot, for wearing of woollen; secondly, against the importation of foreign silks from France; and thirdly, against the East India Company. As to the first two particulars, I shall desire leave to speak my mind, when the business comes to be debated in the committee to which you may think

good to refer it ; but as to the third branch, against the East India Company, I desire to be heard a little at this time : for sir, it will be in vain for you to spend your time in endeavouring to raise the price of wool, or advantage the trade of the nation any way, unless you do, in the first place, *make some regulation for the East India Company.* For, not only the silk-weavers, *but most of the other trades* of this nation, are prejudiced by the consumption of goods manufactured in the East Indies, and brought hither : for a great many of them, are not only spent here instead of our own manufactures, but abroad in other parts to which we send them. *They do us the same prejudice,* which must, in the end, be the destruction of our people if not looked after ; and the more likely, because the people in the Indies are such slaves, as to work for less than a penny a day, whereas ours here, will not work under a shilling ; and they have all materials also very reasonable, and are thereby enabled to make their goods so cheap, as it will be impossible for our people here to contend with them. And therefore, because the said trade hath abundantly increased of late years, that we may not enrich the Indians and impoverish our own people, I humbly move that this petition may be referred to some committee that may take particular care of it.

Mr. J. P. The navigation to the East Indies being by the industry and long experience of our seamen,

rendered as safe and secure as to any country adjacent, and the trade increased to a great proportion, *by such a dangerous way as the exportation of our bullion, and importation of abundance of manufactured goods, and superfluous commodities,* and carried on by *a few men incorporated*, who have made it their business, *by all ways imaginable*, to secure the advantages thereof *to themselves and their posterities, not permitting the people in general to come in for any share*; I humbly conceive it not to be unseasonable to give you a short scheme of that trade, and to make some remarks, as well on the trade, as present management thereof; it being settled in a company, by virtue of a charter granted in 1657, and confirmed by his Majesty soon after his restoration.

Sir, it is well known what advantage redounds to this nation by the consumption of our manufactures abroad and at home, and *how our forefathers have always discouraged such trades as tended to the hindrance thereof*. By the best computation that can be made, we now spend in this kingdom per annum, to the value of 2 to £300,000 worth of goods manufactured in the East Indies. What part thereof are spent, instead of our stuff, serges, cheyneys, and other goods, I leave to every man's judgment, that hath observed how their Persian silks, bengals, printed and painted calicoes, and other sorts, are used for beds, hanging of rooms, and other vestments of all sorts. And these goods from India, do not only hinder the



expense of our woollen goods by serving instead of them here, but also by hindering the consumption of them in other parts too, to which we export them, and by obstructing the expence of linen and silks, which we formerly purchased from our neighbour nations, in return of our manufactures. For when that mutual conveniency of taking of their goods in return of ours failed, it is found by experience, that our trade in our manufactures is failed also. And, Sir, this is not only at present a great, but a growing hinderance to the expence of our woollen goods ; for, as it hath been observed to you, as the Indians do work for less than one penny a day, and are not without materials at cheap rates, we may rather tremble to think, than easily calculate, *what this trade may in time amount to, and may conclude that it must certainly end in employing and enriching the people of India, and impoverishing of our own.* But Sir, this is not all : this trade is carried on *by the exportation of 5 or £600,000 per annum in bullion*, which is so useful a commodity, as ought not to be exported in so great a quantity, especially seeing the exportation thereof, for this trade hath increased in some years from 2 to £600,000. *For it may increase to millions*, to the discouragement of the *exportation of the products of our country upon which the maintenance of our poor and rent of land depends.* Whereas by the exportation of so much bullion, no immediate advantage redounds to the nation, and though it is usually affirmed that the

trade brings back to the nation as much money as it exports, yet, upon an enquiry, it will be found a mistake. And I think every nation, but especially this, which is so well stored with other commodities for trade, *ought to be very jealous of one carried on by the exportation of their gold and silver*, and to be very careful how to allow it; *it being dangerous to make that, WHICH IS THE STANDARD OF TRADE, merchandise itself*. And as these objections arise against the trade itself, so there are others against the present management, of which, the people do complain, *as a great grievance*, and I humbly conceive, not without good cause. For the **EQUAL DISTRIBUTION OF LIBERTIES AND PRIVILEGES** amongst the people, which is one of the *excellencies* of the government, *is by this company highly infringed*: a *very few* of the people being permitted to have any share in this trade, though *it be now increased to near one quarter part of the trade of the nation*:\* the company finding it more for their particular advantage to take up from 6 to £700,000 on a *common seal*, to carry on their trade, than to enlarge their stock, thereby reaping to themselves, not only the gains which they make *on their own money*, but of the *treasure of the nation*, allowing to them that lend, 4 or 5 per cent., and **DIVIDING AMONGST THEMSELVES WHAT THEY PLEASE**; which now,

\* What shall now be said, when they are in possession of the whole European Indian commerce, only excepting a few Portuguese ships?

within these last twelve or fifteen months, hath been NINETY PER CENT. And upon an exact enquiry, it will be found, that this stock is so ingrossed, that about ten or twelve men have the absolute management, and that about forty divide the major part of the gains, which, this last year hath been some to one man one, and some 20,000*l.* a piece : so that here is the certain effect of a monopoly, *to enrich some few and impoverish many.* It's true, there is such a thing as buying and selling of some small shares in the stock sometimes, if any man will give 300*l.* in money for 100*l.* stock ; but this amounts to no more than the exchanging the interest of John Doe for Thomas Rowe, and can be no ways serviceable to bring in more *stock* or *people* into the trade, and therefore not to satisfy the complaint of the nation. Sir, that you may the better apprehend how unreasonable it is that this great trade should be thus confined to the advantage of so few persons, *exclusive to all others*, under the *penalty* of mulcts, fines, seizures, and other *extraordinary* proceedings ; I beseech you, Sir, to cast your thoughts on this great body here by you, (the petitioners) and the rest of the corporations of this nation, who most live by trade, and consider how many thousands, if not millions, whose lot providence hath cast on trade for their livelihoods ; and then, I am apt to believe, *it will appear very strange*, that so great a trade should be so limited. IF THREE SUCH

CHARTERS more, should be granted, what should the *major part* of the people do for maintenance?

Sir, the BIRTHRIGHT of every Englishman is always tenderly considered in this place: BY THIS COMPANY, the birthrights of many thousands are prejudiced, and may well deserve a serious consideration; and therefore, because this company, BY HAVING THE COMMAND OF THE TREASURE OF THIS NATION, cannot be CONTROLLED by any less power than that of a House of Commons, this business comes, as I humbly conceive, naturally before you. But Sir, there is one thing more in the management of this trade worthy your consideration. The great danger which may result, as well to PRIVATE persons as to the PUBLIC, by taking up such an IMMENSE TREASURE ON A COMMON SEAL. Sir, we all know what happened some years since, by the bankers taking up such great sums on their private seal. But I hope you will take this affair into your speedy consideration."

Mr. W. L. "Sir, By the account which hath been given you of the East India trade, I doubt not but you are sensible, how that it will, in time, ruin a great part of the trade of our manufactures, if not prevented. The East India Company have been very industrious to promote their *own* trade, but therein have given a great blow to that OF THE NATION. The Indians knew little of dyed goods, or ordering them so as to be fit for our European markets, *until the Company sent some Englishmen to teach them, which, I am afraid,*

*this nation will have cause to repent hereafter.* For, the cheapness of wages and materials in India must enable them to afford their goods cheaper than any we can make here, and therefore, it is probable the trade will increase prodigiously, which may be a good motive for you to take into your consideration, that part of it in which the consumption of our manufactures is concerned. They have already spoiled the Italian and Flanders trade with their silks and calicoes, now they will endeavour to spoil the Turk's trade, *by bringing abundance of raw silk from the Indies; so that, 'ere long, we shall have no need of having silk from Turkey, and if not,* I am sure we shall not be able to send any CLOTHS or other goods THERE. And it cannot be expected that the Indians should grow weary of *exchanging their manufactured goods for our GOLD AND SILVER*, nor the Company of the *great gains* they make by this trade; and therefore, unless prevented by your care, the trade will go on to your prejudice, *the Company having been* INDUSTRIOUS to secure themselves *against all other attempts, by* NEW YEARS GIFTS, EMPLOYING OF SOME MEN'S MONEY AT INTEREST, and, *getting others into the Company, and then, chusing them of the Committee,* though they understood no more of trade than I do of physic; ALSO NAMING OF SHIPS BY GREAT MEN'S NAMES\*, IS MADE USE OF FOR THE SAID PURPOSE, and OATHS which

\* As at present—the Lord Melville—William Pitt—Lord Castlereagh—Lowther Castle, &c. &c.

they IMPOSE on ALL persons they employ in ANY BUSINESS OF IMPORTANCE, so that THERE IS NO ORDINARY WAY LEFT TO REACH THEM."

Resolved, " that such petition be referred to the grand committee for trade, and that they proceed upon the same in the first place, &c."

Note. These speeches from a very scarce book. No debates were fairly transmitted to the public, until about the year 1730. The king however, (Cha. II.) who had been recalled, and received with extravagant congratulations, after a miserable, helpless banishment, and had received greater supplies in twenty years than had been bestowed on all the Kings from William I., *dissolved* this parliament as abruptly, as he had a few months before done, the preceding one; and chiefly on account of a resolution of the Commons, declaring, " DIVERSE EMINENT persons to be enemies to the King and kingdom."

1691, 1st Dec. 3 *Will.*—A petition from the clothiers of Gloucestershire that, " they were starving owing to the stagnation of the woollen trade."

4th Dec.—Petition of *Richard Blackham*, citizen and merchant of London, stating, " that the Turkey Company had refused to admit him of their Company, on account of his having exported a great quantity of woollens; consequently, a great stagnation in the exportation would arise if he were not admitted."

11th Dec. 1691.—Resolved, “ that Rich. Blackham be introduced in the Turkey Company, and that *it disannuls a certain bye law.*”

17th Dec. 1691.—Act passed, “ that West India produce should *no longer be exclusively landed in England only.*” Petitions, stating “ the *most flagrant bribery* at the elections at Chippenham,” &c. &c.

6th Jan. 1693, 5 Will. & Mary.—Sir T. Cook presented to the House *several* charters formerly granted to the East India Company, and a list of them.

19th Jan. 1693.—Mr. Papillion, from the committee of the whole House, on the erection of a new East India Company, reported:—“ Resolved, that it is the opinion of this committee, that *all* the subjects of England have equal right to trade to the East Indies, *unless prohibited* by act of parliament.” The House agreed.

24th Jan. 1693.—A petition from the clothiers and others, concerned in the woollen trade in the north, “ complained of great decrease and impoverishment, *since the act expired* for a free trade to Flanders, Germany, and Holland.”

13th Feb. 1693, 5 Will.—Duties laid on births, funerals, marriages, and on single persons.

15th Feb. 1693, 6 Will. & Mary.—A petition of the mayor and inhabitants of Exeter, stated, “ that from the many buyers which a free trade presented, the distress of the woollen manufacturers was

great, since the Royal African Company had been established. They prayed for a free trade again."

*2d March, 1693.*—Mr. *Harley* reported from the committee, to examine the petitions for and against such company, "that they did not desire all that tract of land within their charter, but were willing to leave out the *greatest part* of that to any others to trade in, and should be very well satisfied, if they might be enabled, by act of parliament, to trade from Cape Lopez to Cape Blanco, exclusive of all others, viz. from 21 deg. N. to 2 of S. latitude, say 23 deg. of latitude."

*24th March, 1693.*—King's speech, demanding money for transports for Ireland. Sir *Thomas Lyttleton's* motion, that 600,000*l.* should be lent the public by the East India Company was negatived, and a *poll-tax* agreed to. The motion that 2*s.* per annum should be paid by those who kept coaches, was negatived, although a licence of 100*l.* (for 21 years), on hackney and stage-coach-keepers, was agreed to.

*7th Dec. 1693, 5 Will. & Mary.*—A petition of several merchants and others, in and about the city of London, stating, "that as the trade to the East Indies was in a manner wholly lost and fallen into the hands of our neighbours, prayed for the erection of a new company for the recovering of such trade, and making it *as national* and *diffusive* as to the House shall seem most meet." Resolved, "that on the 13th instant this House will resolve



itself into a committee;" and ordered, " that the East India Company do lay before this House their new charter."

14th Dec. 1693.—A petition from the drapers and other traders in India goods, stated, that such trades were almost lost to this kingdom, and submitted, whether *a new* company, *or all*, to be equally permitted to trade to India.

30th Dec. 1693.—A petition of the owners of the ship Redbridge, stating, " that having obtained a licence from the *Queen* to trade to Alicant in Spain, said ship was detained on the allegation of the East India Company, that such ship was destined to parts within the limits of their charter."

Same day, Sir *Thomas Cook*, governor of said company, laid before the House the two charters, 13th Car. II. and that of 11th of Nov. 1693.—Ordered, " that the governor, or deputy governor, do lay before this House, **ALL THEIR CHARTERS**, and a true state of their present stock, debts, &c."

8th Jan. 1694.—The committee resolved, " that the stopping of the ship Redbridge is a grievance, a discouragement to trade, and contrary to the known laws of this kingdom."

19th Jan. 1694, 6 Will. III.—A petition of several merchants and traders of London, on behalf of themselves and others, setting forth, " that by an act, made the last session of this parliament, for granting to their majesties a duty upon the tonnage of ships, &c. and by virtue of their majesty's let-

ters patents, in pursuance of the said act, a corporation of *the Governor and Company of the Bank of England* is established, to receive and manage the sum of 1,200,000*l.*; which said bank, *as the same is*, and MAY BE managed, *is ruinous and destructive to trade in general, injurious to his majesty's revenues, prejudicial to the lands and manufactures of this nation, AND IS ONLY A PRIVATE ADVANTAGE TO THE SAID CORPORATION.*" Resolved, " that this House will consider and hear the petitioners at the bar of this House on Tuesday next; and the governor and directors to have a copy of this petition, and be heard also."

22d Jan. 1694.—The petitioners offered their reasons and objections in writing, or to be heard by counsel. Objected to, 164 to 107.

7th Feb. 1694, 6 William III.—A petition of merchants, ship-owners, and many thousands of others, complaining, " that contrary to the act of navigation, (12th Charles II.) great quantities of foreign merchandise were imported," &c.

7th March, 1694.—The House being acquainted by Mr. Gee, a member, " that another of that House had *received money* for the passing of a bill, ordered certain individuals to attend; and that a committee inspect the books of the East India Company IMMEDIATELY; and to have power to send for persons and papers. The like, for the books of *the Chamberlain of London.*"

9th April, 1694.—A petition of London mer-

chants, and others on the coasts, states, “ that the 43 ships, as escorts to trade, had not been appointed;” and then stated their extraordinary losses, by captures, by the French.

17th Dec. 1694.—A petition from Bristol, complaining that the productions of the British American plantations were frequently landed in Scotland and Ireland, contrary to the act of 22 and 23 Car. II.

12th May, 1695, 7 Will. III.—Mr. *Foley*, from such committee reported, “ that as soon as they came to the East India House, understood some clerks of the company, by order, had lately taken out of their books an account of all money paid for the SPECIAL service of the company, beginning in the year 1688 . . . . . £1,284

1689 . . . . . 2,096

1690 . . . . . 3,056

1691 . . . . . 11,372

1692 . . . . . 4,659

1693 . . . . . 80,468

1694 . . . . . 4,075

---

£.107,010

Upon the committee observing, that the greatest payment was in 1693, they searched for the orders for the issuing of that money, and found one dated 13th April, 1693, as follows: “ The governor this day acquainting the court of committee with what proceedings had been made in their affairs, towards granting *a new charter*, and with what had

been *disbursed by him in prosecution thereof*, THE COURT APPROVED OF THE SAID CHARGES, AND ORDERED A WARRANT TO BE MADE OUT FOR THE SAME; RETURNED HIM THANKS FOR HIS GREAT CARE, PAINS, AND TROUBLE IN THEIR SERVICE, AND DESIRED HIM TO PROCEED IN THE PERFECTING THEREOF." Another in similar terms, dated 24th Nov. following, and another of 22d Jan. 1694. The committee then proceeded to examine the balance of cash appearing on the cashier's books, which they found 124,249*l.* 15*s.* 10*d.* Of this, however, the cashier said he had lent the Governor Sir T. Cock, 90,000*l.* on the following note: "Received 10th Jan. 1694, for account of the East India Company 90,000*l.* which I have disbursed and paid for 99,197*l.* stock of the East India Company, for their account, which I promise to be accountable for account of the East India Company, and WAS, BY ORDER OF COURT OF THE 24TH Nov. 1693."—The committee do observe, that they do not find any warrant for the said sum, or any of that stock, transferred in the company's books for their account, excepting 18,000*l.* the 15TH JAN. LAST. The committee also discovered a *strange contract* for the bringing home, in the ship Seymour, 200 tons of saltpetre, the result of which was "that the company runs the adventure of 12,000*l.* for that which costs only 2000*l.* and must lose 12,000*l.* if the ship miscarries; and, on the contrary, the *seller*

*gets 10,000*l.* clear, without disbursing or running the hazard of a penny; and what is yet more, a certain loss of 9 or 10,000*l.* to the company if the ship arrives in safety."* The members of the company admitted this transaction with a Mr. T. Colston.

The committee found that Sir T. Dashwood, Sir John Fleet, John Perry, Esq. Sir Joseph Herne, Sir Thomas Cook, all members of this House, were present at the courts when such orders and warrants were issued. But Sir B. Bathurst, one of the East India committee, having interrogated Sir T. Cook, got for answer, that he was bound to keep the company's secrets; and that the 90,000*l.* he had received, WAS TO GRATIFY SOME PERSONS IN CASE THE BILL SHOULD PASS." Upon the committee examining the books of the Chamberlain of London, they found the following: "Paid 22d June, 1694, by order of the committee appointed by the common council, to consider of ways and means FOR SATISFYING *the debts due to orphans, and other creditors of the city, and to solicit the parliament for a bill to that purpose, dated the 12th Feb. last, one thousand guineas* being paid to Sir John Trevor, Knight, Speaker of the *honourable House of Commons*, pursuant to said order, which, at 22*s.* exchange, is 1100*l.*"

Resolved, "That Sir John Trevor, (sick and absent) having received such gratuity of a thousand guineas, is guilty of a high crime and misdemeanor." Sir John Trevor pleading *sickness, &c.*

Mr. *Foley* was nominated speaker in his place on the 13th March, 1695, following.

18th March, 1694.—“ Resolved, that whoever shall discover money, or any other gratuity, offered to any member of this House, shall be indemnified,” &c.

26th March, 1694.—Sir *Thomas Cook*, a member of the House, refusing to state to whom he had paid the 87,402*l.* 12*s.* 3*d.* disbursed, was sent to the Tower, and a bill brought in to *oblige him to account for it.*”

28th March, 1694. Mr. *Colston* laid before the House the contract and bond for the 200 tons of saltpetre.

30th March, 1695, 7 *Will. & Mary.*—General petitions from the counties of Somerset and Gloucester, complaining “ that the Royal African Company did, contrary to its charter, sell the imported red wood at *private*, and not at *public* sale.”

22d April, 1695.—An act passed “ to indemnify Sir T. Cook from actions arising from his intended disclosure of persons receiving secret service money.”

22d April, 1695.—The King’s message, requiring the two House to *expedite* business, “ as the season was so far advanced.” Same day the joint committees of the Houses, for India investigation, were nominated. In the Commons, the bill relative to the examination of Sir *T. Cook*, passed, 112 to 86.

24th April, 1695.—Sir *Thomas Cook* examined in the Exchequer Chamber. “ He was anxious to have his liberty as soon as his interrogatories were over.” Refused. “ He proceeded to state that large sums were advanced out of his own pocket, as the company’s treasury *was exhausted*; that 22,000*l.* was paid to a Mr. Richard Acton, who had several friends *who would speak to parliament men*. He knew not their names, but the end aimed at was *to get an act of parliament*, for at that time the King had sent a message to the House, *to settle the East India Trade;*” AND THERE WAS A BILL IN THE HOUSE FOR A NEW COMPANY. “ Monies were also paid to Sir Josiah Child, Mr. Molineux, Sir Basil Firebrace, Lord Rivers, Duke of Leeds, Mr. Fitzpatrick, *(who kept the money)*.” Never was there such a scene of VILLAINY and CORRUPTION. In brief, after the charter was obtained, all the pecuniary promises were performed.

26th and 27th April, 1695.—The examinations of Sir *B. Firebrace*, &c. continued. He declared that “ he paid 2500*l.* to some persons of HONOUR, after the RESTORATION of the charter, and 3000*l.* after that, for the REGULATION of the company. They found great stops in the business of the charter; they apprehended it proceeded sometimes from Lord *Nottingham*, then from others. That Colonel Fitzpatrick received one thousand guineas on the same terms as others, if the charter

passed ; he pretended great interest with Nottingham, and that through Lady Derby, he could ascertain THE QUEEN'S PLEASURE. Fitzpatrick thought that Nottingham would require 5000 guineas upon passing the charter, and the same on the act of parliament. The business also stuck with the Duke of *Leeds*, who appeared to have more offered by the other side. After a *snug* negotiation, however, *his grace* was to have 5000 guineas, and Bates (the agent to him) 500."

After Mr. Craggs (committed and brought from the Tower), Acton, &c. had laid before the committee A SERIES OF THE MOST NEFARIOUS PRACTICES, Mr. Bates deposed, " that he did use his interest with the lord president, who said he would do what service he could ; and further said, that the lord president had delivered his opinion publicly, and thought the *forfeiture of it a hardship*. That the lord president had often shewed himself *his friend*. That he received three notes for 5500 guineas in the whole. That he sent a servant to receive the money, but cannot say the time. *That he told my lord president what sum he had*, and would have pressed it upon my lord, but he refused it, whereupon this deponent, *in regard he could not tell money very well himself, did ask leave of my lord that his servant might tell the money* ; to which my lord made answer, HE GAVE LEAVE, and accordingly MONSIEUR ROBERT DID RECEIVE THE MONEY."—Mr. Bates then pro-



ceeded to prevaricate, saying that *M. Robert* did soon afterwards return him the money ; he ultimately confessed, that 4400 guineas were brought by *M. Robert* to his house, ABOUT A MONTH AGO, and that he had returned them to *Sir B. Firebrace* ON MONDAY OR TUESDAY LAST, (viz. 17 months after the charter was obtained). He had also paid *Sir John Trevor*, the speaker, 200 guineas AS A NEW YEAR'S GIFT." The House resolved, " that it appears to this House, upon the report of the committee, &c. that there is sufficient matter to impeach *Thomas Duke of Leeds*, president of his majesty's most honourable privy council, of high crimes and misdemeanors." " Ordered, that *Mr. Comptroller* do go to the bar of the Lords, and in the name of all the Commons, &c. and impeach said Duke of Leeds." But before his could be done, his grace appeared at the bar, had a chair offered him, and rising and uncovered, made a speech, NOT REPORTED. On his retiring, a committee was appointed to manage the impeachment. The two Houses also resolved, " that the discoveries of *Sir T. Cook*, *Sir B. Firebrace*, *Charles Bates, Esq.* and *James Craggs*, were not satisfactory ; and an act was brought in to continue their imprisonment, AND RESTRAIN THEM FROM ALIENATING THEIR ESTATES."— The articles of impeachment of the Duke of *Leeds* then follow ; amongst others, " that he or his servants did actually receive the 5500 guineas."

30th April, 1695.—Sir T. Cook wrote from the Tower, that, if he was sent for by the House, he would make FURTHER DISCOVERIES. Same day the Duke of Leeds' answer to the impeachment, sent from the Lords, "that he is not guilty," &c.

1st May, 1695.—Message from the Lords, "reminding of the impeachment; and as the session was likely soon to end, wished to know when the Commons would be ready to make good their charges."

2d May, 1695.—Mr. Comptroller stâted, that a principal evidence, *M. Robert*, had left the duke's lodgings in St. James's, for Mimms, "but, on enquiring for him there, HE COULD NOT BE FOUND." Ordered, "that *M. Robert* do attend this House." Same day, the amended bill, &c. for imprisoning Sir T. Cook, &c. was sent from the Lords, and they demand a conference. Afterwards, the Chancellor of the Exchequer reported the result; it concludes, "that the Lords conceive, that if their persons as well as their estates, be not, with the strictest care, preserved for the justice of a future session of parliament, all further enquiry into so FOUL CORRUPTION, will be wholly ineffectual."

3d May, 1695.—Mr. Comptroller reported, that *M. Robert* had been seen once in the street, BUT COULD NOT BE HEARD OF.

Same day, whilst the report on this remarkable business was reading in a committee of the whole House, King William sent for the Commons to

the upper House, and after a speech, (not reported) *prorogued the* parliament. It was soon afterwards DISSOLVED, and the new one met on the 22d of Nov. following. Thus ended investigations and impeachments!

14th Dec. 1695, 7 Will. III.—The two Houses agreed upon an address to the king: that, “taking into consideration the difficulties and disadvantages which the trade of this kingdom is subject to, do find that an act of parliament hath *lately* received your majesty’s royal assent in your kingdom of *Scotland*, for erecting a company trading to *Africa and the Indies*. That this act, amongst other privileges, provides that the ships, merchandise, &c. of such company, shall be free from all *restraints, customs, duties, taxes, &c.* imposed, or to be imposed by act of parliament, for the space of 21 years.

“That the said company shall be individually free from quartering of soldiers, and all manner of impositions, &c. for such term, by reason of which *great advantages*, granted to the Scotch East India Company, and the duties and difficulties that lie upon that trade, in England, a great part of the stock and shipping of this nation will be carried thither, and by this means Scotland be made a free port for all East India commodities; and, consequently, those several places in Europe, which were supplied from England, will be furnished from thence much cheaper than can be done by the English.

Moreover, the said commodities will unavoidably be brought by the Scotch into England, by stealth, both by sea and land, to the vast prejudice of the English trade and navigation, and to the great detriment of your majesty in your customs ;” and again, “ besides these, your majesty has promised to interpose your authority to gain restitution, &c. for any damage, &c. that may be done to the property or persons of such company ; seeming thus to engage your majesty to employ the shipping and strength of *this* nation, to support this new company, to the great detriment even, of this kingdom,” &c.

17th Dec. 1695.—A petition from the *English East India Company*, stating, the dangers to be apprehended from such *Scotch* company, “ as, by the charter, they had paid 300,000*l.* sustained great losses,” &c.

Same day, a committee appointed “ to examine what methods were taken for obtaining the act of parliament passed in Scotland, who the subscribers, the promoters, and advisers.”

21st Jan. 1696.—A petition of the merchants, grocers, &c. of London, stated, “ that FORMERLY the East India Company imported all manner of spices, but now the whole spice trade (with the exception of pepper), was in the hands of the Dutch,” &c.

Same day, a petition from the *East India Company*, stating, “ that divers ships were fitting out

in England, apparently under the auspices and protection of the *Scotch East India Company*," &c.

Same day, Colonel *Granville* reported from the committee, " that Lord *Belhaven* held the book of subscriptions for such Scotch Company, amounting to 300,000*l.*; that he administered an oath, *de fidei administratione*, to the directors; that Mr. *Glover*, an Englishman, had subscribed, because BETTER than that the trade should be conducted by FOREIGNERS. That one-fourth, viz. 75,000*l.* was to be lodged in the EXCHEQUER, in order to secure the obtaining of the act, through the medium of a Mr. *William Patterson*." The House finally resolved, " that the directors of the company of Scotland, trading to Africa and the Indies, administering and taking here, in this kingdom, an oath, *de fidei*, is a high crime and misdemeanor." Also, " for raising money in England." Also, that Lord *Belhaven*, and 21 others, be impeached, &c.

3d Feb. 1696.—In consequence of GENERAL petitions complaining of the great distress from the scarcity of coin, and discount of 16 to 18 per cent, on Bank of England paper; and especially one from Exeter, " praying, that some ways and means may be found out to ENABLE THE BANK OF ENGLAND TO PAY THEIR BILLS, AS FORMERLY THEY HAVE DONE!"

The house resolved, “ that the Bank of England be enlarged by new subscriptions.”

*10th Feb.* 1696.—A petition from Norwich, stating, “ that since the East India Company have been under some discouragements, their manufactures of worsted stuffs and silks mixed with wools, were becoming again prosperous, and prayed that the introduction of wrought silks, Bengals, and calicoes, &c. may be restrained.”

*13th Feb.* 1696, 8 *Will. III.*—A petition of London merchants and traders, stated, “ that owing to the badness of silver coin, some men had taken occasion to raise guineas to 30s. a piece, consequently the Dutch were collecting them on the continent, and importing to an advantage of 40 per cent. &c.

*18th Feb.* 1696.—King William sent a message, “ finding himself under very great difficulties for want of money ; desires speedy care may be taken to make effectual provision for it.”

*28th Feb.* 1696.—A petition from Canterbury, similar to that from Norwich. Same day, petition from Jamaica, Virginia, and Maryland, praying, “ that the African Company’s trade may be an open one.”

*7th March,* 1696.—Sir *Henry Hobart*, from the committee of trade, reported, “ that Canterbury, Norwich, and the counties of Suffolk and Cambridge, had employed an immense body of people in manufactures previous to the introduction, by

the East India Company, of wrought silks, dyed, printed, or stained callicoës," &c. The House then resolved "to bring in a bill to restrain the wearing of such foreign goods."

15th March, 1696.—A very interesting report of the Committee to investigate the enlargement of the Bank capital. "The governor, &c. were directed by the General Court to say, that they could only consent to be GRAFTED upon, when this house will engage to make good any deficient funds, (from taxes,) which they were expected to pay by anticipation."

20th March, 1696, 8 William.—Mr. Boscawen, from the committee appointed to investigate the petition of the tanners of Cornwall, reported,— "that of *late years* GREAT QUANTITIES OF TIN had been IMPORTED from INDIA;" whereas, formerly, *none at all*, &c.

2d April, 1696.—A petition of divers merchants, &c. stating, that as the East India Companies were regulating by the House, they might be permitted to export such goods as the company did not export, to "*those vast tracts of land within the Company's Charter, wherein are neither forts nor factories, and have been shut up from the industry of such as are inclinable to attempt the discovery of new and profitable trades to the nation, where vent might be found for considerable quantities of our manufactures, and this without any injury to the said Company.*" Petition received, 103 to 101,

5th May, 1696, 8 William.—A grant to the Duke of Portland of the manor of Grantham, and twelve others.

“ Great riots amongst the weavers. Symptoms of corruption both *within* and *without* the house.

7th Nov.—Motion that the Bank of England should annually lay their debtor and creditor before the house, *negatived*.

18th and 20th Nov. 1696.—Petition from Dartmouth and Poole, stating, “ that in consequence of the want of convoy and protection, the French had completely ruined the English interest in the fishery of Newfoundland.”

30th Nov.—Petition from Cirencester, stating “ the complete stagnation of their woollen trade, and that, the town had long had quartered upon the inhabitants, the Marquis de Puizar’s *foreign* regiment, whom they had sustained, *and also paid—from fear.*”

11th Dec. 1696.—A petition of London merchants, praying, “ that the African Company may not have exclusive rights, but that all persons may have free liberty to trade to Africa on such terms as in the Turkey Company, (about 40s.) and which would prove of great national benefit,” &c.

17th Dec. 1696.—Another petition, praying, “ that all may be introduced into the Russian Company, on paying fines, as in the Hamburgh and Eastland Companies; for, the vast extent of



territory in such charter, granted St<sup>h</sup> Elizabeth, presents great advantages from a general participation.

*21st Jan.* 1697.—A tumultuous crowd of people filled Palace-yard, Westminster-hall, the lobby, &c. “in order to press the passing of the bill to restrain the wearing of Persia and India silks and calicoes.”

*27th Jan.* 1697.—The committee appointed to examine the complaints against the Russia Company, report that the governor produced the original charter of 1 and 2 Phil. and Mary, reciting, that the Marquis of *Winchester*, and others therein named, had, at their own adventure, fitted out ships, “for discovering new and profitable trades to the nation, where other CHRISTIAN princes had never traded.” The charter of 8 Elizabeth, did also, in addition to prodigious privileges, grant such company right to extend their operations to Armenia, Media, Hyrcania, and Caspian sea. They proceed to state, “that the company’s trade was still confined to Russia already known,” &c. The House resolved “that ALL PERSONS, on paying 40s. as in the Hamburgh and Eastland Companies, should be admitted into the Russian Company.”

*29th Jan.* 1697.—Mr. Norris, from the committee to investigate the cause of the tumult on the 21st instant, stated, “that it arose from a general idea that many members of the House had

received money, in order to hinder the bill restricting the wear of Persian and Indian silks, &c. from passing." In examining the evidence it appeared, through a *Mr. Glover*, that the East India Company, by their agents, the London drapers had exercised THEIR USUAL vigilance and activity.

9 *William*, 1697.—Ordered, that all the charters granted since the 2d Charles II. should be laid before the house.

19th *June*, 1699, 11 *William III.*—Petition of the *Old East India Company*, stating, " that by charters they have been long incorporated—have great property in estates, and great privileges in India—but in 1693, advantage was taken by *their non-payment* of a tax, charged upon their whole stock, because that the 25th March, being a holiday, the Exchequer was not open; yet *this was insisted on as a forfeiture* of the petitioners charter. Nevertheless, his Majesty granted them the same year, at two several times, new charters, with all the former privileges. And by another, granted 28th September, 1694, it was declared, " that if it should be made appear to *their Majesties*, (*William and Mary*,) that such were *unprofitable to their Majesties*, or *the realm*, then, after three years warning, the said letters patent were to cease, and the Company to be no longer a Corporation. They then pray of the Parliament to be

continued (re-instituted) a Corporation.” And a bill was ordered accordingly.

27th Jan. 1699, 11 William.—Petition of the *New East India Company*, stating, “ that they had loaned two millions to the public, and complained of such petition of the *Old Company*; as, by the terms of their own contract, such old Company were to have ended their labours on the 29th September, 1701.”

“ Ordered, that council for *each* Company be heard at the bar.”

*Extract from King William's second discourse to his Cabinet Council.*

“ I find it as easy to mingle fire and water, as to reconcile the difference between the church of England and the Presbyterians,” &c. — “ How shall I deal with the Parliament, and particularly with the House of Commons? They have already called me to account, and are dissatisfied with it. *They were in a hot scent after my pensioners, without whom, I shall never get a competency of money;* and though I endeavoured to put them out of that conceit, and told them that those great sums of money which were given them, were not given to them as pension or salary, as Parliament men,—but for SECRET SERVICE,—not fit to be divulged, yet they see this was but a *forced put off*.

“ My bare denial that, they were my pensioners to raise me great sums by over voting, will not

serve the turn, for they knew before hand it had been a madness for me to confess it ; and my saying it was for secret service relating to the public, not to be divulged, is but a blind amusement, rather a kind of tacit confession of what *that they more* than suspected.

“ This makes me fear they will look more narrowly into that business, which may undo all. I fetched off Seymour, and other stickling commonwealth’s men, by giving them offices ; but there is a stiff party amongst them, so true to the good of the commonalty, that *no kindness* can warp them : and my gratifying those who aimed at their advantage, by opposing the court party, the more confirms them in their opinion of my proselyting the members to my side, to betray the trust imposed in them by the Commons who elect them.

“ I dare not venture to dissolve this Parliament and call another, for that will lose much time, and *present* supplies are necessary, that we may be early in the field. Besides, I have reason to fear that the *new* one may be *worse* than *this* ; especially the new members will ask me to *model* them ; whereas I have already in this a party, which, with *much money and policy*, I have rendered *pliable to my will!!*

“ Again, what must I do with the confederates ? England is too poor to supply them as formerly ; and ’tis now so well known, that, notwithstanding *all their* assistance, France still grows upon

us, that they are satisfied it will be to little purpose to carry our men and money out of England, to help them who *do not much for themselves*. To tell you the truth, some of them are so backward, and they are in so many minds, that nothing can be much hoped for from them. This makes men begin already to talk of *leaving them off*, and strengthen England by sea and land; by which means we may assault France upon the coasts, and make a great diversion, which may perhaps be in a manner equivalent to my assisting them in Flanders. This is the best way to get me money, but then, 'tis to be feared, that I shall lose my interest in Holland, and that should the French take some towns of theirs the next campaign, the discontented and impoverished people there (whom I did what I could to *cajole* last year with the hopes of a sudden peace,) will force them to put an end to the war, and come to conditions with France, especially if Sayoy (as I much fear) breaks the confederacy.

“ Nay, there wants not a great party there, who (did not my influence hinder it) would be willing to embrace peace, were it for nothing else but to *exclude* me from being their Stadtholder, which office, for many reasons, I must not force. This is a nice point, and I desire you to think of it accordingly. Take this along with you, that there is a great FACTION of *shrewd* men in England, who are highly disgusted, that out of my *ambition* (as

they account it,) to make myself *generalissimo* and *cock* of the confederates, I have spent England twenty-two or twenty-three millions, and, for the better half, transported, to the great loss of the nation; whereas, *less* than half as much had built us such a navy, and maintained such an army, as would have *defended* England against *all* her enemies, and yet (the money *circulating here at home*) not much impoverished it.

“ This is a deadly blow to my *honour* and *credit abroad*, which (against all events) it highly concerns me to maintain, and will *strike deep* into my interest—and what *fence* can you find to ward it ?

“ And since I despair of money enough to *bribe* my confederates, and give *full pay* to my soldiers and seamen, I would desire your judgment which *of them* I should prefer, and which postpone—seeing the latter grumble already for their arrears; and the former, if I withdraw my *giving* hand, will *fall off*.

“ The last point which I recommend to your best consideration, is, what course I am to take, in case the Parliament, sensible of how little we have done in Flanders this last campaign, should refuse to give me money sufficient to carry on the war there the next summer, without which you see all will be lost ?

“ To tell you my thoughts upon the matter, I think my best expedient is to agree with the *states*

and other *foreign confederates* to let me bring over Dutch and other out-landish soldiers, and leave English and Scotch behind them to the same number, by this means, I shall at once overawe Ireland by my *own subjects* there, and England by foreigners here, and either make them give me what money I want, by way of Parliament, or else *set up my title of conquest*, and take it where I shall see fit.

“ This is, I see, feasible, for I am not to value the *disgust* of the nation, when I do no longer *fear* it; nor need I any longer *debase* myself by *intreating* them for supplies, when I may *command* it; for a *monarch* is then truly a *king*, when he needs not *creep* to the people. My *only* fear is, my English so hate the Dutch, that they will *desert*, rather than *fight* for them. To strengthen myself more, I can arm the *French Hugonots*, of whom we have here good store, and fetch over the *Vaudois*, if I find Savoy inclinable to make *peace*.

“ I fear I must be forced to this, for I find the English an *inconstant* and *headstrong* nation, and false to their kings, NOR OTHERWISE TO BE RULED LONG, BUT WITH A ROD OF IRON. But remember this, *my last refuge*, as so you will have more leisure to consider of it, as future occasions afford you more light. I shall now bethink myself what to say to the Parliament, between this and the time they meet.”

*Lord Somers's State Papers, Vol. 4, p. 112.*

*Extract from King William the Third's discourse  
to his Cabinet Council.*

Speaking of the probability of invasion, he says,  
“ Should he (James II.) land here, I expect that  
not only my known enemies, but multitudes of  
others, who comply now from fear, will flock to  
him. The *overburthened* Commons, seeing no  
likely prospect of the *end of war*, nor, *consequently*,  
of *taxes and polls*, will give scope to their *natural*  
*mutability*, and face about, especially when they  
hear that many chief nobility are run to the other  
side.

“ The want of full pay vexes our array. The  
*people's eyes will be opened*, to see that we *feed*  
*their hopes*, and *job them with counterfeit pretences*,  
*in the neck of one another*. They will suppose that  
I am to be removed, and the late King restored;  
and this once entering into the thoughts of this  
*giddy* nation, who have got the *knack of turning*  
*out their kings*, will make them as little regard me  
as my predecessor, *and turn me out too*. We once  
thought to ruin France by prohibiting commerce;  
but now we find *we can less subsist without it than*  
*they*, and England least of all.”

*Lord Somers's State Papers, &c.*

*Extract of a letter from Minheer T. Van C. to  
Minheer Van L. in London, dated Hague, 15th  
February, 1699.*

“ 1st. I must shew you the good, King William  
has done us. 'Tis certain, England had robbed us



of our trade in the two last Kings reigns, who, by an unlucky *neutrality*, had made the stream of traffic run that way.

“ ’Tis certain also, the late King James was taking most mischievous measures to continue and augment their trade, and ruin ours; *for if the liberty of conscience, which he was going to establish,* had not been prevented, the most considerable of our merchants (who live amongst us, because they are *not molested in the free exercise of their religion,*) *would have removed, and drawn their effects to England, where the ports being more secure,* THEY WOULD, WITHOUT hazarding their religion, have run less danger of their goods.

“ ’Tis manifest also, and foreseen by OUR WISE MEN, that (whilst it was impossible for us to stave off a war with France) King James, whose industry and application to the advancement of trade made him embrace all occasions to encourage it, *would have preserved a neutrality to our utter ruin.* These and *many other* considerations (as I affirm) made us willing to *pluck the thorn out of our own foot, and put it into another’s*; and therefore, after much consultation, nothing was found so expedient, as to *heighten the divisions in England*, and join with the male-contents: so that what the Ridderscarp, (*i. e.* Nobility,) together with the deputies of other cities, have here lately alledged against the resolutions of the city of Amsterdam, (p. 6, 7,) is now manifest, though formerly kept as a secret,

and stoutly denied to the late King by our ambassador in England: “ that the Prince did not undertake that expedition without the previous communication, full approbation, and good pleasure of the States; and that the States-General were moved so considerably to assist him therein, *PRINCIPALLY* for the liberty and *prosperity* of our dear native country.”

Moreover, I tell them in our States words, (p. 9.) “ that this expedition having been effected by the assistance of the arms of the States General, and *with an aim at the saving of the State*, ought not to be accounted a foreign expedition; and that (p. 7.) seeing by the *admirable providence of Almighty God*, under the wise and valiant conduct of his Majesty of Great Britain, it had that success which is known to all the world, the States expect no other but that it should necessarily tend to a narrower and stricter union of these kingdoms with this State, and that the States shall be thereby *made more fit and able* to grapple with all the ill designs with which the enemies of these lands have threatened us.”

“ Having thus represented to them the condition we were in, and the benefit we hoped to reap by the expedition, I proceed to shew, that we were not out in our politics; and that, however his present Majesty has behaved himself to others, *he has still been true to our interest, and faithful to the promises he has made us.* And, to prove this, I

shall shew them how careful he has been (notwithstanding the urgent occasions he has had for money) to repay us the six hundred thousand pounds, which our States laid out upon the expedition; whereas, being now King of England, he might, *with justice enough*, have discounted it upon the *old scores*, betwixt us and that nation, ever since Queen Elizabeth's protection.

“ How speedily he sent us succours; twelve thousand of their best men, to *weaken their strength, and fortify us*, even *before* he took care to establish his own footing in Scotland, or proceed to the reduction of Ireland. How careful he has been to put the strongest places of trust into the hands of our countrymen, or, at least, such as our ambassadors, and the Earl of Portland, were secure of, who, in case of a turn of times, will be able to hold them out till we can pour in fresh supplies. How religiously he has observed his promise of making no advance without the advice and approbation of our ambassadors, and *Minaer Bentingh*, to whom he has caused all the strength and weakness, together with all the commodious ports, landing places, and creeks of that kingdom, to be imparted. How, by their advice, he has dispersed the English troops, some even to both the Indies, that he may more easily govern by a foreign force, *and have no dependence upon such as had no regard to their natural allegiance* and repeated oaths of fidelity to a Prince that loved them.

“ I also represent to them the condition of the English fleet and merchants ; how many thousands have died this summer for want of wholesome provisions, and even through scarcity of them also, (which destruction of seamen is of mighty importance to us ;) how many men of war have been lost ; how the merchantmen have had their seamen pressed from their ships, and by that *and embargoes*, and storms this year, have lost above two millions : and desire them to consider, that he who has been brought up amongst us, is not a stranger to what belongs to a *fleet and trade* ; so that the miscarriages of both these cannot be attributed to his want of judgment or application, but to further a *design* of weakening *that kingdom*, and advancing *us*.

“ I tell them, how he was once going to remove all, or most of the English captains of ships, and put ours in their places, which had certainly been done, but that it would too soon have made the secret known to the nation. I also shew them, that, notwithstanding the vast stock he has in Bank amongst us, he has been so cautious, both for his own concern and ours, as *not to touch one penny of it*, but has made the people of England furnish him, even beyond their powers, and yet run daily in debt there for stores and provisions—nay, even for his soldiers pay : by which means, if he increase not his own stock, (of which I have at present no positive account,) he at least impoverishes them to our wish, so that hereafter they

will be able to do nothing without our assistance. 'Tis true, he has given out there, that the Earl of Portland is to draw two hundred thousand pounds OUT OF HIS STOCK IN THE EAST INDIA TRADE; *but we know when that money was sent from England, and what plate was melted down to help to make up the same; and that this, at least, shall be hereafter added to his Bank, is more than probable. These things I demonstrate to them as done for us; and then shew what benefit we have already reaped by these proceedings.*

“ That we have (as I said before) established our interest upon a firm and lasting foundation, by their utter ruin, *being now masters of the whole trade of the inhabitable world:* That, whilst he has denied convoys to their merchant ships, pressed their seamen, and, after promises to the contrary, clapped *embargoes upon all* their outward-bound ships, we have sent out ours with all freedom, and have, by that means, got the choice of all foreign commodities at easy rates, if not *the sole exemption of them, and vented our own at our own price.* That by these means, and his permitting us to carry *all sorts of commodities into England in our own bottoms, our country is enriched, by this year's war, treble* to what we expended for the expedition, besides the prospect of a perpetual enjoyment of a free sea and traffic. Nay, we may hope, *in time, (as I shall shew hereafter,) to ride masters of the British sea, and make them lower their top-sails to us.*

Secondly, I shall shew what he is now doing to our advantage. I tell them, that I need only mention these actions, by which it is manifest he has our interest in his eye, and uses all means to give no abating ensurance of all these good things he has procured for us: but, besides all these, has he not moreover sent the Earl of Portland amongst us, with *fresh proposals*, if we *will further lend him* our assistance? Are not these proposals so advantageous to our interest, that our States, who know them, are more than willing to 'assist him with greater numbers of men and ships this summer, than they did the last? Again, does *he countenance their merchants*, or hearken to *their proposals for the advancement of trade*, any more now than he did the last year! Is he not raising fresh recruits, and daily *sending them hither* in exchange for ours? And does he not pay both the one and the other, (or at least engage for the payment,) by which a good part of *our army is maintained for us*? Has he not, all the last summer, been at two-thirds of the charges for maintaining the war by *sea*, notwithstanding that it was principally entered into upon *our* accounts, and that we are likely to be the only gainers?

“ Has he not of late *prorogued* and *dissolved* their Parliament, that he may espouse the church of England's interest, by which means the liberty of conscience, *we so much dread*, can never be established, and ~~by~~ which means *all conscientious*

*dissenters will, with the Jews,* be again forced to take their retreat amongst us ?

“ Are not these, and many more, which he does for us, and permits us to do for ourselves, such things as no King of England would ever have suffered, and such as would have caused a war betwixt our States and them ? And yet these things he does for us, and has done, and we are not satisfied. Let us therefore see, thirdly and lastly, what good we may hope he will do for us, if we obstruct not his designs.

“ This depends much upon future contingencies ; *and measures are taken to fit all occasions.* —If he find it possible to maintain his ground against the late King James, and the power of France, he knows it cannot be without our help, and our confederates assistance ; and we know upon what terms we will lend him such as will be efficacious. We have (as I have already mentioned) long wished for a *mare liberum*, and could not endure the Kings of England should be Kings at sea, and make us lower our top-sails to them, or be subject to such laws as they prescribed : And will we, think you, lose so happy an opportunity of *stripping* them of that prerogative, or, if we can, of making use of it ourselves ? We know he is of a changeable humour ; but yet we know also his ambition ; and he cannot gratify his pride without being kind to us ; and no kindness can endear so much, as to give us up that prerogative by which

we may have a *free sea, and a plentiful trade above our competitors.*

“ For this it is our States are now labouring ; and I hope all the opposition some of them *seem* to make, is but to facilitate this, and the *other* concessions we would have. But if he find it impossible for him to keep the throne, (*as it is most likely,*) his designs, we now know, are what you formerly told me :—*To freeze that proud and pampered nation, and leave them neither men nor money, nor ammunition, nor ships, nor any thing to enable them to make war against us, or carry on a trade.* Indeed, by all appearances, we may conjecture, that he gives up the Crown as lost, and that this is the reason why he has already emptied the forts of arms and ammunition, the exchequer of money, and his palace of plate, furniture, and jewels. *He has borrowed immense sums of the merchants,* and is still borrowing more, *and yet pays nobody*—scarce his own guards, because it is supposed he reserves a *city plunder* for their recompence.

“ He has prepared 500 waggons, *under pretence to go to Ireland,* but we know that measures are already laid how (if King James should land, and the nation return to their allegiance) he may *carry off all the booty, with the remainder of our army,* and a considerable part of the fleet, and return to his *dear native country,* which will then receive him



with open arms, notwithstanding all jealousies that are now cast amongst us.

“ I am, Minheer, yours, &c.

“ T. VAN C.”

*Lord Somers's State Papers.*

14th Jan. 1703, 2d Anne.—“ Ordered an account to be furnished by the *United East India Company*, of all bullion sent out from London and Cadiz, since the first exportation;” (*accounts along with the papers of the house.*)

Same day, petition from the merchants and inhabitants of London and Southwark, complaining “ that the woollen trade would be ruined in consequence of the immense importation of stained callicoës from the East Indies.”

17th Jan.—Sir *Robert Davers*, from the committee to consider East India affairs, reports,—“ resolved, that it is the opinion of this committee, that a restraint be laid upon the *exportation* of bullion to the East Indies.”

13th Jan. 1704, 3d Anne.—“ Ordered, that such of the committee *as are not concerned in trade*, do inspect the East India Company's books, and report to this house all such sums of money as shall appear to them to be directed by such Company *for secret service.*”

27th Jan. 6th Anne.—The East India Company petition the house, “ that they will again fulfil *any*

*further sum*, which may be voted, *on their charter being renewed*.

31st Jan.—“ Resolved by the committee, that on the Company lending for service of the year 1708, one million two hundred thousand pounds, they shall have a further term of 14 years and a half, but giving three years notice of the abolition of contract with the public.”—On a motion to postpone second reading same day, negatived, 202 to 149.

2d Feb. 1707, 6th Anne.—The managers from the East India Company attended, to deliver in their submission to such terms.

9th Anne, 1710.—Petition of the *African Company* and *their creditors*, stating, “ that from great losses the Company had called their creditors, and invited them to join in such trading Company; but, without the charter was *confirmed by Parliament*, they feared that they should not be able to *preserve the trade* to this country.

17th May, 1711, 10th Anne.—Bill read a first and second time, to erect a corporation to carry on trade to the South Seas.

18th May.—Petition of the *East India Company* against such bill, stating, “ that by an act of 9 and 10 William III. they had granted them *the whole trade in, to, and from the East Indies, in the countries and places of Asia, Africa, and America, beyond the Cape of Bona Esperanza, to the Straits of Magellan, and exclusive of all others*; for which

they have lent to his late and present Majesties three million two hundred thousand pounds, at 5 *per cent.*; and, finding that the South Sea Corporation would embrace the sole traffic throughout the South Seas, to *the northernmost part of America*, pray against the bill, and to be heard by council.”—Ordered.

26th Feb. 1729, 3 Geo. II.—A petition and proposal of several merchants, traders, and other persons, in behalf of themselves and others, the subjects of Great Britain, was presented to the house and read, “ offering to advance three millions two hundred thousand pounds, to redeem the fund and trade of the present East India Company (the petitioners conceiving both to be redeemable;) the said money to be advanced at five several payments—(say within four years)—at 4 *per cent.* for six years, and 2 *per cent.* afterwards; provided the lenders may be incorporated and vested with the whole trade to the East Indies, and elsewhere, in the same extensive degree as is granted to the present Company; yet so as not to trade with their joint stock, or in a corporate capacity, but *the trade to be open to all his Majesty’s subjects*, upon licence from such proposed New Company, to be granted to all his Majesty’s subjects desiring the same, on proper terms and conditions; and provided the trade be exercised to and from the port of London only; and to be subject to redemption at any time upon three years notice, after a term

of 31 years) and repayment of the principal." Petition rejected, 223 to 138.

5 *Geo. II.*—An act passed to restrain all others from trading to India, &c.

1st *May*, 1732, 6 *Geo. II.*—An act passed "to revive an act of the 1st of George I. to prevent all others from trading to the East Indies under *foreign* commissions."

7th *Feb.* 1743, 17 *Geo. II.*—The East India Company petition, "that upon receiving the grant of an annuity of 30,000*l.* well secured to this company, they will lend the government one million, provided they have an addition to their present term of 14 years, (besides the three years allowed them after the expiration of their present term, for the bringing home, and disposing of, their effects, &c.) and a power also to issue out *bonds* from time to time, for any part, or the whole amount of the said one million sterling." Ordered "that a bill be brought in."—In the committee Mr. Henry Fox (unaccounted millions) is of the number.

24th *March*, 1749, 23 *Geo. II.*—Notice given by the House, in a letter from the speaker to the East India Company, "that one million be redeemed and paid off, and that the remaining debt of 4,200,000*l.* will be also paid off, unless the company will consent to take 3 in lieu of 4 per cent. on 3,200,000*l.* of the national debt, which

otherwise must, by an act of parliament, be redeemable.”

The next state proceedings which will be noticed, are the singular speeches in the House of Commons in 1754, upon the passing of the *United East India Company's Mutiny Bill*. And if Sir *F. Burdett* had happened to have perused this *whole* debate, he would have been more successful when he recently made his motion relative to *flogging* in the army. The Earl of *Egmont*, (an ancestor of Mr. Perceval's), amongst other things, said, “these extensions of our now written martial law, I thought it necessary to mention, in order to convince gentlemen how cautious they ought to be in agreeing to any new extension of it, especially that of putting so dangerous a weapon in the hands of a company, whose *first* establishment was *illegal*, and who, *as soon as they but supposed* they had got a legal one, *became oppressive*, and soon after, *of dangerous consequence to the honour of parliament*, nay, I may say, *of the crown itself*. Our East India Company, sir, was first established by a charter from Queen Elizabeth, and by that charter had granted them an *exclusive* trade to the East Indies, which was *illegal*, notwithstanding its being granted by that wise and gracious Queen. They had a new charter from James I. with the same exclusive privilege, and consequently as *illegal* as the former. From Charles II. they had

another new charter, still with the same exclusive privilege, and still *illegal*. However, they continued to enjoy this exclusive privilege, but exercised it with *great caution*, because *even they themselves* doubted the legality of it, as monopolising charters of all kinds had been loudly complained of *in parliament towards the end of Q. Elizabeth's reign*, (vide her *golden speech*), therefore, when the famous, or rather *infamous Jeffreys*, (*who sold justice*) was raised to the bench, they took an opportunity to have their *exclusive privilege declared legal by him*; for they were sure they had then a *judge* who would decide in favour of every thing that tended to exalt the power of the *crown*\*. What was the consequence, Sir? They began, presently after, *to act in so oppressive* a manner abroad, that great complaints were brought home against them, which they had *influence enough to stifle*, *probably by the same means they practised* for obtaining a *new charter and act of parliament*, soon after the revolution; for, when their affairs were brought under the consideration of parliament in 1695, it appeared, that they had BRIBED SEVERAL MEMBERS OF PARLIAMENT, and had

\* It is not to be marvelled at, that this infamous and corrupt judge legalised their charters. At that very moment he had sentenced the celebrated Baxter to two years imprisonment, for having, contrary to an injunction, preached to an immense congregation at his chapel, in the Old Jewry, and for his "Paraphrase on the New Testament."

attempted even to bribe the crown itself, by an offer of 50,000*l.* and that for these corrupt purposes they had laid out a very large sum of money, and were to have laid out a much larger, in case their intended act had passed, amounting in the whole to BETWEEN 3 AND 400,000*l.* To this amount, I say, an actual discovery was made, and it is probable that several other sums were laid out, or intended, of which no discovery was ever made. Whether that company have ever since attempted any such practices, or what the many favours they have since received, may have cost them, I shall not pretend to guess, but the discovery then made, should make gentlemen cautious, lest, under the pretence of securing or promoting the trade of that company, THEY SHOULD BE DRAWN IN TO SERVE THE ENDS OF CORRUPT MEN."

Another member said, " that our consenting to the introduction of *military law*, was an *abandonment* of our *constitution*; every governor or commander-in-chief will have the power not only of life and death, but of torture even. Is this a power fit to be intrusted in the hands of a very low fellow of an East India governor? Perhaps cruel or revengeful, nor, as in this country, controlled by the crown."

18th Feb. 1755, 28 Geo. II.—Ordered, that all the charters granted to the East India Company should be laid before the House.

The following only were presented :

1600, 43 Elizabeth, for 15 years.

1661, 13 Charles II.

1668, 20 ditto.

1673, 25 ditto.

1683, 35 ditto.

1686, 2 James II.

The two last “could not be found,” but “copies”  
*in a neat red book.*

1698, 10 William III.

1702, 1 Anne (United Company).

1726, 13 George I.

1753, 26 George II.

20th Feb. 1755.—A petition from the Royal African Company, praying, “*for an exclusive charter, as formerly ;*” but this, *frustrated by petitions* from the out-ports, declaring, “that the trade to Africa was greatly increased since such exclusive privileges were done away.”

16th May, 1757, 30 Geo. II.—His majesty, in his message, says, “that having withdrawn a battalion of his forces from the company’s settlements in the East Indies, recommends to the House to enable such company to maintain a force equal to such withdrawn battalion.”

20th Nov. 1760, George III. *first speech.*—“Our advantages gained in the East Indies have been signal, and must greatly diminish the *strength and trade* of France in those parts, as well as procure the *most solid benefits* to the commerce and



wealth of my subjects;" and afterwards, "the eyes of all Europe are upon you—from your resolutions, the PROTESTANT interest hopes for protection," &c. &c.

20th May, 1767.—The East India Company petition "for a *temporary* agreement for three years, so that the public should judge of the concessions; that all their accounts should be examined annually; that the duties on teas and calicoes should be regulated; and in future pay the public one half of their neat profits, or 400,000*l.* per annum, &c. stating, as weighty considerations, what immense territorial acquisitions they had made, (never the aggressors), and that the public revenue had continually increased," &c.

13th Dec. 1769, 9 Geo. III.—"A petition of the principal merchants and inhabitants of the town and port of *Liverpool*, was presented to the House, and read, setting forth, "that the petitioners observing that his majesty, in his most gracious speech, *has recommended to parliament* the consideration of *the great commercial interests* which had been entered upon in the preceding session, humbly apprehend, that the House will soon resume the important object of the trade *between Asia and Europe*; and that the petitioners hope that the said *immense fund of commercial industry, power, and profit*, may be put on as *broad a national foundation* as it is capable of, and *has been found to be capable of, to the establishing of the*

*wealth and power of a neighbouring country; and the more so, as the opulent territories lately added to the British possessions in Asia were acquired by the bravery of the British troops, and at a prodigious expence to the public; and that the petitioners, in order to extend and participate in this trade, are ready to conform to such terms and regulations as to the wisdom of parliament shall be thought proper.*” Ordered to lie on the table.

16th Dec. 1769, 9 Geo. III.—A petition from the inhabitants of *Ilminster*, in the county of Somerset, relating to “the advantages that would arise to the public from laying open the East India trade *to all his majesty’s subjects*, being offered to be presented to the House.” It passed in the *negative*.

15th Feb. 1769, 9 Geo. III.—The East India Company petition, “that an act passed in the 7th year of his present majesty, for establishing an agreement for the payment of the annual sum of 400,000*l.* for a limited time, by the said company, in respect of the territorial acquisitions and revenues lately obtained in the East Indies, having expired on the 1st inst. the said United Company, at several general courts lately held, took into their consideration, the terms and conditions for entering into a further agreement with the public respecting the aforesaid acquisitions and revenues, and the following question being proposed, was carried by a ballot on the 9th Feb. instant:—That it is the opi-

nion of the general court, that an agreement may be made with the public as follows : that 400,000*l.* per annum be continued to the public for 5 years ; that the company be at liberty to increase the dividends to 12½ per cent. ; that the company shall be obliged to export in every year, of the manufactures of the kingdom, (military and naval stores excepted), the medium amount of any preceding 5 years ; that if any surplus of cash shall remain in *England*, after the discharge of the company's *simple contract debts, bearing interest, and the reduction of the company's bond debt, to the debt which shall be due from the public to the Company*, then such surplus shall be LENT to the public at TWO PER CENT. PER ANNUM.

Same day, the Lord *North*, “ by his majesty's command, acquainted the House that his majesty having been informed of the contents of the said petition, gives his consent, as far as his interest is concerned, that the House may do therein as they shall think fit.”

13th April, 1772, 12 Geo. III. A select committee of 31 appointed, “ to enquire into the *nature, state, and condition* of the East India Company, and of the British affairs in the East Indies.”

N.B. *An open* committee of the whole House negatived ; so was the motion, that the names of such 31 should be fairly drawn from *a box*, instead of *prepared lists* of names.

26th May, 1772, 12 Geo. III.—All charters ordered, when, in addition to those presented in 1755, the following were also discovered :

1603, 1st James I. “restraining all but the company to trade.”

1609, 7th ditto, “*exclusive trade for ever.*”

1610, 8th ditto, “further privileges to export bullion.”

1622, 20th ditto, “to chastise either *by military law or otherwise.*”

1624, 22d ditto, “an act of pardon and indemnity for having exercised military law previous to such act of the 20th.

1626, 2d Charles II. “for mills to make gunpowder.”

1636, 12th ditto, “to gain possession of an island, and to export bullion.”

1676, 28th Charles II.

1693, 5th William III.

1694, 6th ditto.

1705, 4th Anne.

1708, 8th ditto.

1727, 1st George II.

1728, 2d ditto.

1758, 31st ditto.

1760, 1st George III. “all referred to a committee, and afterwards returned.”

In presenting these additional discovered charters, and this, without the aid of a *neat red book*, a *volume* is written. Let us not, however, exult

over a *falling* antagonist. The gentle reader will be pleased, nevertheless, so far to notice *dates*, as to mark that, as in the 15 years term of Queen Elizabeth, or the “for ever” of Jac. I. *whenever a good prince, or his worthy minions*, found it convenient, either to disannul an *illegal exclusive grant*, or to receive a bouncing *buona mana*, they were not very scrupulous about the *time*!!

16th May, 1773.—The Lord North, by his majesty’s command, acquainted the House, “that his majesty recommends to the House the consideration of making provision for the RELIEF of the *East India Company*, and for securing to the CREDITORS of the said company a more speedy satisfaction of their demands.”

A committee appointed, and reported, “that the clear revenues and profits of the East India Company should, from time to time, be applied to the discharge of such debts as shall *be due and demanded* ;” and “that some provision be made by parliament for the more *effectually securing the application* of such clear revenues and profits to the purpose aforesaid, and for thereby effecting the *more speedy discharge* of the DEBTS of the said company.” Agreed to.

28th May, 1773.—A petition from the lord mayor, &c. of London, “complains of the bill for regulating the revenue, &c. of the East India Company, and its territories; as, by example, the franchises of London, and every corporate body,

are in danger of being invaded, therefore fatal to the *security of property*: and complain that such bill, *embracing matters of such public concern, has been brought into the House* with a degree of *secrecy* incompatible with the *principles* of the *constitution*; and therefore pray that said bill may not pass into a law.” Ordered to lie on the table.

28th May, 1773.—A petition from the East India Company read, states, “ that a bill was pending for establishing certain regulations, &c. in India, for the better management of their affairs in India, as in Europe; that the said bill, if passed into a law, will destroy every privilege which the petitioners hold under the *most sacred securities* that subjects can depend upon in this country; and that the appointing of officers by parliament or the crown, to be vested with the whole civil and military authority of the presidency of Bengal, and also the ordering, management, and government, of all the territorial acquisitions and revenues of the company, in the kingdoms of Bengal, Bahar, and Orissa, together with the other superintending powers over the settlements of Bombay and Madras, INDEPENDENT of any choice in the company, or any real power of controul in the directors or general courts of the said company, or power in the said company, of removing the said officers for misbehaviour, or filling up of vacancies in case of death or avoidance, is a measure so EXTRAORDINARY (while the possessions are

alleged to remain in the company), that the petitioners beg leave to call the attention of parliament to this most alarming circumstance, before the House shall give a sanction to an act, which, under the colour of *regulation*, will annihilate at once the powers of the East India Company, and virtually transfer them to the crown; and that the said bill is destructive of the essential rights and interests of the petitioners in many other respects; and is further defective as to many of the purposes for which it is declared to be framed; and that the petitioners look upon this bill as tending to destroy the liberties of the subject, from an *immense addition of power it must give to the influence of the crown*; and that the petitioners have never been made acquainted with any charge of delinquency having been made against them in parliament, and if any such charge has been made, they have never been called upon to be heard against it; and they pray to be heard by council against the said bill.”

Same day, “resolved, and voted, that 1,400,000*l.* be granted to his majesty for the *relief* of the company.

“That the territories, &c. shall continue (under proper restrictions and regulations,) with such company for *six years* longer; during such term the public shall not participate in any profits until the bond debts of the company shall be reduced to 1,500,000*l.*” A committee appointed (Mr. C. J.

Fox one of it), and the bill soon after was passed into a law.

*2d June, 1773.*—Lord North's celebrated bill, "for the better regulation of the East India Company," he moved, "that the judges in India should be appointed by the crown, and not by the company." Carried 108 to 18.

*8th June, 1775.*—The petition of the proprietors of 500*l.* East India capital stock, praying, "that they may not lose the right of voting agreeably to the terms of the charter." That right was, however, taken from them, and 1000*l.* stock to be the future qualification.

The East India Company petitioned against this *revolutionary* bill, but in vain; passed, 131 to 21.

In the House of Lords, where it also passed, the most forcible arguments were used against this bill; and thirteen peers recorded their names in a protest, especially distinguished by the following expressions:—"Dissentient, Because the preamble to this bill, stating defects in the powers of the East India Company, abuses in its administration, and injuries to *public* and *commercial credit*, ought to have been supported by evidence adapted to the nature of the several matters alleged. BUT, THE PRODUCTION OF CHARTERS HAS BEEN REFUSED BY THE HOUSE,\* *no witnesses* have been called to

\* How parliaments were metamorphosed, even since 1755 and 1772.<sup>1</sup>



ascertain the existence or quality of the supposed abuses, no enquiry has been made into the condition of public credit, and no *state* of the company's *commercial affairs* have ever been laid before us, &c.;" and again, "because the disfranchising of 1246 persons, who do not hold 1000*l.* stock, is a heinous act of injustice," &c.; and again, "with such matters before us, that require the *best*, we are denied *all manner* of information. A bill, the object of which has occupied the commons near *eight months* to consider, is *precipitated* through this House in little more than *eight days*, without any attention to parliamentary usage or decorum, as if the lords were the *lowest* of ministerial tools, which are not to be indulged even with an appearance of discussion concerning the *mandates* they receive. In this situation, *we feel the honor of the peerage tarnished, and its dignity degraded*. We have nothing left then, but the satisfaction of RECORD-  
ING OUR NAMES TO POSTERITY, &c.

Abingdon,	King,
Torrington,	Milton,
Boyle,	Richmond,
Grosvenor,	Archer,
Devonshire,	Rockingham,
Ponsonby,	Fitzwilliam,
Portland.	

22*d* Mar. 1775.—“At a quarterly general meeting of the proprietors of East India Stock, the court was given to understand, by an official letter

from the treasury, that no further pecuniary advance could be expected towards the expence incurred in the reduction of the Manillas; and also, that as the act, which obliges the company to export annually a certain quantity of woollen cloths, was just expiring, their lordships intended to apply to parliament for a renewal of that act." These advices occasioned *warm* debates.

19th May, 1779.—Lord *North* moved for leave to bring in a "bill empowering the Hon. the East India Company to hold their territorial possessions for *one year* longer; and for preventing the company from making a dividend of more than 8 per cent. during that term." This brought on a *warm* altercation between Colonel Barre and his lordship. The colonel asserted, that "his lordship had *filched* away the patronage of that great and opulent body." His lordship, in great *heat*, denied the charge, said "it was *false, very false*, and he must tell the right honourable member so." "The noble lord," the colonel said, "made bold assertions, *but the patronage of the company* was with him; he had interfered in their appointments, from the *greatest* to the *very lowest*; he knew this, and would prove it, if desired, at the bar of the House." He was called to order.

1781 and 1784.—Vide Parliamentary Journals and Debates for the memorable bills of Mr. Fox and Mr. Pitt.

19th Feb. 1788.—A general court of proprietors

to consider whether the company should take the four additional regiments, that the government wanted to go out, in addition, although 2600 men were deficient in the regiments now in India. Mr. *Bensley* said, that he feared that the company had consented to receive king's troops *at an evil hour*. The bills, however, of 1781 and 1784, gave ample reservation of all the rights and privileges of the company; they were guaranteed also by the *assurances* of *ministers*, who had stood forth their *zealous* and *successful* advocates, *subject only* to such limitations, in *point of controul*, as were judged necessary to preserve them from *abuse*, *but no more*." These regiments then, were refused, after protracted discussions. The minister (Mr. Pitt), however, went to parliament, and a bill was passed, "to enable the commissioners for the affairs of India, to *send out what troops they choose*, and to *deduct the expence from the proceeds* of the India revenue.

N.B. By the act of 21st of George III. the company should pay two lacks of rupees for every regiment of king's troops of 1000 men each, *if sent out at the requisition of the company*.

*Letter in all the Nabob's British Gazettes and Magazines, from Arcot, 2d April, 1787.*

"*Tippoo Saib* is preparing to enter the Travancore boundaries. The rooted aversion this *villain* has for the English, will never suffer him to sleep

in peace, until he does his best to extirpate us.—It is impossible that we can ever sleep in peace in the Carnatic, whilst he exists as Nabob of the Mysore.”

*March 3d and 5th, 1788.*—On the *East India Declaratory Bill*, (viz. of the act of 1784,) the Company petitioned, and Mr. *Erskine* and Mr. *Rous* were heard at the bar of the house. Sir *Grey Cooper* said, “ that the bill of Mr. Fox, in 1784, had been rejected as tending to the destruction of the East India Company; and was it not the object of the present bill totally to *annihilate* the *power* of that Company, by annulling the compact which had been entered into with it? Councillor *Scott* (Lord Eldon) defended the declaratory bill; and, in reflecting on Mr. Fox’s intended bill of 1784, *highly complimented* that of Mr. Pitt, which was preferred.

Mr. *Sheridan*, amongst other things, defended the rejected bill of his friend Mr. Fox, and said, that by that of Mr. Pitt, “ THE CHAIRMAN OF THE SECRET COMMITTEE, established under the Board of Controul, was possessed of MORE IMPERIAL PRIVILEGES than had been given to the Commissioners by his friend’s bill. HE HAD POWER TO MAKE WAR in India—to NEGOTIATE with the country powers, &c. WITHOUT APPLYING TO THE KING OR PARLIAMENT.” Bill carried, 129 to 74.

*July 4th, 1788.*—CELEBRATION of *American*

*Independence. Philadelphia.* “ In the procession, a grand car, with a *spinning* apparatus, a female at work, *drawing cotton*, suitable for fine jeans or *federal rib*—Mr. Hewson printing muslins, Mr. Lang designing and cutting prints for shawls—Mrs. Hewson and her four daughters pencilling a piece of chintz—all the parties dressed in *American manufactures*. On a lofty staff, the calico printers flag—thirteen red stripes in a white field, and round the edges, thirty-seven different patterns of chintz bed furniture—motto, ‘ May the Union Government PROTECT THE MANUFACTORIES OF AMERICA.’

Then followed the weavers flag—a RAMPANT lion in a green field, holding a shuttle in his dexter paw. Motto—“ MAY GOVERNMENT PROTECT US.” Then followed the cotton card-makers, &c.

*European Magazine, &c.*

*July 1st, 1789.*—Mr. *Dundas*, Chairman of the Board of Controul, in a committee of the whole house, on the revenues of India, stated a most flourishing account; but Mr. *Hussey*, (the truly patriotical member for Salisbury,) observed, that “ the Company at home were increasing their debt; and, as a proof, Mr. Devaynes had just presented a petition, “ praying leave to borrow one million, to add to their capital.”

*March 31st, 1790.*—Mr. *Dundas* stated, that “ it was the design of government to reduce the duty of salt in India. The food of the *Hindoos*

was chiefly *rice*, and therefore *salt* was *absolutely necessary*. OPIUM was also scarce and *dear*; but, by last accounts, there was a very flattering prospect of a PLENTIFUL supply. Our possessions in the east, promised HOPES of the most sanguine description.

Mr. *Hussey* said, “ *it was impossible to understand the situation of the East India Company, without combining the state of their affairs in India, with their debts and effects at home.* By accounts he held in his hand, it appeared, that ‘they had borrowed *twelve millions in eight years.* In 1781, they stated, that after all was paid, they had a surplus of five millions and a half; and, by a similar account in 1785, *they made it appear,* they were six millions seven hundred thousand pounds worse than nothing. He had moved for an account of their *profit and loss* for those eight years; in which he could find no account of *profit*, but an account of *loss*, to the amount of twelve millions, by depreciation of effects in India, and debts transferred to England. Yet, by other papers, it appeared that they were two millions better this year, than they were the last. He should be happy to find their situation more prosperous than described. He wished only to see the *profits, so much boasted of,* fairly brought to account in *Leadenhall-street.*”

Mr. *Tierney* “*apologized* for having troubled the house with motions for papers, on which he was prevented by INDISPOSITION from arguing, but

offered to prove, if the report of the resolutions was deferred till after the holidays, that for the last five years the Company's surplus in India had not been sufficient to discharge the demands on them at home, and that, during that period, they had had no profits on their trade."

Mr. *Secretary Thomas Grenville* had no objection to postpone the "discussion, as the more it was discussed, the more would Mr. Dundas's flourishing reports be confirmed."

Mr. *Francis* (once of the council, now SIR PHILIP!) completely controverted all Mr. Dundas's statements, and especially deprecated the revenue from *salt*. The medium price of a man's labour in India, was *not more than two-pence halfpenny a day*. A family of five must necessarily consume THREE FARTHINGs IN SALT. With the remaining seven farthings, the poor labourer is compelled to sustain himself, wife, and three children. Such calculations were, no doubt, much beneath those in the habits of calculating *millions*; but, in his opinion, they highly deserved the attention of the committee."

*April 14th, 1790.*—Mr. *Tierney* "moved for an account of teas imported by the East India Company," and other papers relative to the state of their finances.

*May 3d, 1790.*—Mr. *Rous* brought up the report of the committee of the whole house on the finances of India, which being read, Mr. *Tierney*

rose, to move its recommitment. His reasons for so doing were, that it was founded on a *partial* representation, comprehending only *part* of the Company's affairs; but, if agreed to by the house, they might mislead the public, and persuade individuals to embark their property on what would appear to be *good* security, with a *growing* profit, whilst, in reality, it was only a *deceptive and ruinous speculation*. He was induced to stand forward on this subject, BECAUSE HE HAD STUDIED THE AFFAIRS OF THE EAST INDIA COMPANY WITH MUCH ATTENTION, and because he firmly thought it had been losing on the whole for the last four years, and that, without assistance from the public, they must *necessarily be bankrupt in fifteen months from the present date*.

May 14th, 1790.—Mr. *Sheridan* remarked, that three hundred thousand pounds Exchequer Bills, issued to accommodate the East India Company, had not been cancelled nor paid as agreed for. By a statement, he maintained, that the minister had acted in that business in a manner most extraordinary, and also injurious to the country, and that his concealment of that transaction was to enable the East India Company to *pay a larger sum to government this year*, than they otherwise would be enabled to do, *had he informed the house* of the transaction. Mr. *Sheridan* concluded by moving, “ that it appears to this house, that the three hundred thousand pounds, lent to the East India Com-



pany in 1783, and *which ought to have been repaid into the Exchequer in 1786*, in conformity with an *express act of parliament*, has not been refunded, nor any part of it."

Supported by Mr. Fox and Sir Grey Cooper—*no Tierney*—and opposed by Mr. Pitt, Mr. Steele, Mr. R. Thornton, and Mr. Baring. Negated by a great majority.

*Indian Budget, 10th July, 1804.*—Lord *Castlereagh*, as Chairman of the Board of Controul, opened his annual budget, in his usual *sanguine* way; and gave *plausible* reasons *why the five hundred thousand pounds, per annum*, had not been paid as agreeable to the renewed charter of 1793, for twenty-one years.

Lord *Archibald Campbell* reminded the noble Chairman, how repeatedly his predecessors (Messrs. Dundas and H. Addington) had given similar flattering and delusive promises. Since these promises had first been brought forward, the Indian debt, it was known, had increased three or four-fold. In 1793, when the charter was renewed, five hundred thousand pounds *was to be annually paid the public*. Of this sum, so stipulated for, not one sixpence had been, or was likely to be, received. The debt of the Company, so far from being diminished, accumulates from year to year. It was now upwards of nineteen millions, with every prospect of greater accumulation. Last year the debt due by government to the Company was

estimated at about four millions; at that time a million was discharged, still the balance against the government was not diminished by the papers on the table. This was a very extraordinary circumstance.

On a question from Mr. *Kinnaird*, “ whether the *noble chairman* would pledge himself that, *no increase* should take place in *the exportation of bullion* to the East Indies in the present year? The noble chairman *flattered himself* that the *event of the sales* in this country would enable the COMPANY TO EXPORT A CONSIDERABLE QUANTITY OF BULLION, AND WAS OF OPINION THAT IT WOULD BE MOST ADVANTAGEOUS TO THE COMPANY, TO SEND OUT AS LARGE A QUANTITY OF IT AS POSSIBLE.”

Mr. *Princep* thought “ that the affairs of India demanded the most minute investigation.”

Mr. *Philip Francis* (now Sir Philip.) “ Sir, I owe it in gratitude to the distinguished FEW, who have had *fortitude* enough to FAVOUR us with their attendance, and, *possibly*, with their *attention*, to this hour, to let them know that they are safe, at least on *my* part, from any very heavy addition to the burthen they have *already submitted to*, with so much *equanimity*. A long speech now could have no other effect, but to reduce the audience to *nothing*.”

Then follows such a perspicuous statement of the melancholy affairs of the Company, as he had

formerly obtruded on those *exhausted* committees of the house. His speeches appear to have been sent to the press, truly corrected ; but the reader is referred to Cobbett's Parliamentary Debates, Vol. II. p. 978 ; where he will also find a speech of Mr. *Charles Grant*, now a Director, in which he *laments* that the affairs of India are SO LITTLE KNOWN, and SO LITTLE ATTENDED TO ! The public, too, will lament, that " existing circumstances " do not induce *him* (Mr. Grant) to REPUBLISH a *pamphlet*, which was instantly bought up, and which, at an evil hour, *promulgated more truths, than were acceptable to the Honourable the United Company.*

On the 19th of July following, the noble Chairman moved for various papers, in order to illustrate his former ambiguities.

Mr. *Wallace* endeavoured to prove, that the five hundred thousand pounds *per annum*, to be paid the public, *was merely a conditional* thing.

Mr. *Princep*, however, in a perspicuous speech, concluded thus : " more attention ought to be paid to the *carrying trade* ; instead of this, the carrying trade was discouraged, or, at least, was permitted to *go into the hands of foreigners*, as the *Americans*, had chiefly ENGROSSED IT ; and by this means *a portion of British capital*, that might be very usefully employed WAS LOST TO THE COUNTRY."

*House of Commons, 25th Jan. 1805.—Papers relating to the Nabob of Oude.*

Mr. *James Paull* rose, and spoke as follows:—  
 “ When I imposed on myself the task of bringing under the consideration of Parliament, the case of the Nabob of Oude, and urging grave matter of charge against the Marquis *Wellesley*, the Governor General of India, I was fully and deeply impressed with the *arduousness* of the undertaking, and with the *difficulties* and *obstacles* I had to encounter. I was aware of the INDIFFERENCE (not to call it by any other name) *that pervades this house and the nation in general*, as to the affairs of India, whether as regarding the *honour* and *good faith* of the British character, or, as connected with the *pecuniary affairs* of the country. What such apathy and indifference *have led to*, I shall not at present stop to enquire; but, *in the administration of the Marquis Wellesley, we have seen India deluged with blood, its princes dethroned, its ancient families ruined; and the spoils of our nearest allies added to the resources of the Company, without exciting a sentiment of disapprobation on the part of the British legislature.* I was aware, that in the course of the proceedings, I should have to submit to Parliament, I *had to arraign, to stand forth*, as the accuser of a nobleman, *high in his country's service*, and whose *conquests* in his *oriental career*, have given a *brilliancy* to his admini-

stration, in the eyes of his countrymen ; a nobleman, of *extensive influence*, and possessing *powerful connections* in *both* houses of Parliament ; and I could not for a moment forget, that the individual who had to surmount these difficulties, was a *new* man, and a *very young* member of this house. So circumstanced, and amidst such difficulties, I have, however, some very considerable consolation. I knew that the motives that impelled me to stand forward on this occasion, were *pure* and *unquestionable*, and the matters I had to urge, plain and simple, *founded on truth and justice*, and standing in no need of eloquence, to force themselves on the consideration of Parliament. I had merely to say, that a prince, the *highest* in rank and dignity of all the powers of Indostan—the *most faithful of all the allies* of the Company, and paying the enormous revenue of nine hundred thousand pounds annually, had, *in defiance of justice*, and *in the face of the most solemn treaty*, been dispossessed of a country, containing upwards of *three millions of attached subjects*, and producing a revenue of nearly two millions sterling yearly, with the alternative of resisting injustice and oppression *by force of arms*, or *experiencing the fate of all those that have attempted to oppose the encroachments of the Company's governors abroad.*" Mr. Paull then moved for papers, which were granted to him.

*War in India.*—Same day, Mr. *Francis*, apprehensive probably that he should be forgotten, asked a question of the noble chairman relative to the war in India.

*Nabob of Oude.*—28th June, 1805.—Mr. *Paull* moved for papers relative to the Marquis *Wellesley's* appointment of Mr. *Henry Wellesley* to the lieutenant-governorship of the *ceded* provinces, with a splendid retinue and appointment. Mr. *Francis* also spoke on other Indian topics.

Jan. 27, 1806.—Mr. *Paull* moved for more papers, which were granted after a stout resistance on the part of Sir *Thomas Metcalfe*, a Director.

In this debate, Mr. *Witshed Keene* cordially seconded the motion. “The house and the public were much indebted, he conceived, to the honourable mover.”

Jan. 29th, 1806.—Mr. *Paull* moved “for a copy of the letter written by Mr. Dundas, *now Lord Melville*, to the Chairman of the East India Company, dated 30th of June, 1801.” The letter was ordered.

Mr. *Paull* said, “his object for moving for this letter, was to shew that Lord Melville was so alarmed at the then debt of fourteen millions, due by the Company, as to recommend a *plan* to avoid consequences the most injurious. But,” says Mr. *Paull*, “that debt is now increased to *thirty millions*, in the *thirteenth year* from the renewal of their charter, WITHOUT ANY-OF THE CONDI-

TIONS AGREED UPON HAVING BEEN PERFORMED ON THEIR PARTS.”

Mr. *Wallace* defended the Company, and would prove, that *wars* had occasioned this great increase of debt.

1st *Feb.* 1806.—Mr. *Wallace* moved for papers to exculpate Marquis *Wellesley*, &c. &c.

Mr. *Paull* expressed surprise that those papers granted him, had not yet been presented by the Board of Controul.

11th *Feb.* 1806.—Lord *Folkestone* alluded to the motions of Mr. *Paull*, and moved “for accounts of all the troops and cadets sent out since the year 1793.”

Mr. *Paull* moved “for an account of the *specie* and *bullion* which had been exported to India since 1797.”

Mr. *Speaker* thought that he ought to have given notice of such a motion; it was withdrawn till the next day.

*Feb.* 12th.—On such motion being renewed, Mr. *Vansittart* “appealed to the candour of Mr. *Paull*, whether he should not again postpone the motion, as he knew that a right honourable friend of his, was anxious to be present on that occasion.”

Mr. *Paull* acquiesced, and the motion was withdrawn.

*Feb.* 25th, 1806.—*Affairs of India*.—Mr. *Francis* moved for certain accounts relative to the Pre-

sidency of Bombay. "I well know," says he, "by long experience, that *India, and every question connected with it*, has no attraction for Parliament, or for the public; and that now, as well as on all former occasions, I shall *still* have to contend with the *impatience and disgust* of a *careless and unwilling* audience\*. This alone, makes the task too heavy for me, and is more than ought to be imposed on any individual, who has *laboured* for twenty-two years to execute a *most invidious* as well as important service, *without reward, or assistance, or even encouragement from any body*. I advise the house not to discourage the few who may be disposed to investigate the affairs of India. It is every day growing *more formidable* to this country; and every thing that relates to our possessions in that quarter, imperiously claims the attention of Parliament." And again, "no Indian budget, you will recollect, was produced in the last session; and the noble Lord (Castlereagh,) who then presided over the Board of Control, accounted for that omission, because that the necessary documents were not arrived."

Mr. *Hiley Addington* said, "that having just stepped into the seat of Lord *Castlereagh*, it would be very convenient if Mr. Francis would postpone his motion."

Mr. *Charles Grant* "had doubts how far the in-

\* The "audience" are reported to have been more attentive in 1693.—How oddly things are managed!



roduction of such papers might be consistent with the general interests of the Company.”

Same day, Mr. *Paull* moved for sundry papers to prove the *insolvency of the Company*. He commenced as follows:—“ Sir, in 1783, India could not be named without filling the benches of *both* sides of this House; but I believe almost the *last* time (in 1800) Lord *Melville* addressed it on the affairs of India, *he congratulated HIMSELF, that circumstances were so changed, and the public opinion, and that of the House so favourable, that to its most important affairs, he could hardly bring down sufficient members to form a House!!* I, Sir, cannot possibly join in such congratulation; for, to such *confidence, and to the system pursued for twenty-three years past*, I attribute the growth of an ENEMY, *more formidable to the happiness and prosperity of England, than the flotilla that menaces our shores from the coast of France.*” And again, “ it will not be considered the *least* extraordinary of the circumstances of the present times, that Lord *Melville*, who is now under *impeachment for a violation of the law*, and a high breach of duty, should, in 1793, have brought in a bill for the most important purposes, and drawn up with a care, precision, and solemnity, proportionate to the importance of the subject; a bill, *holding out great political, commercial, and financial advantages*; a bill to guard the *happiness and prosperity* of 40 MILLIONS OF SUBJECTS, AND TO CONTROUL AN EXPENDITURE OF UPWARDS OF 230 MIL-

LIONS; and that, while he is under impeachment, his act *has been violated in every section*, except one, where ‘the breach would have been more honourable than the observance.’ By the act of 1793, after the payment of the military and civil establishment, the act enjoins that a sum, not less than one million of pounds sterling annually, shall be applied for commercial purposes, and remitted to Great Britain to form a part of its national wealth. Since 1798, no sum whatever has been applied to commercial purposes, and *the law has been violated in this single instance, to a sum exceeding eight millions.*” And again, “bullion has been exported to the amount also of *eight millions*, for the purpose of reducing the Company’s India debt, but no part of it has been applied to that purpose.” “The Company, by the 111th section, were to divide 10 per cent. per annum, *after* such India debt was reduced to two millions sterling; this part of the act, AND THIS ONLY, has been complied with; and I maintain that this ought *only* to have been the case, *had funds been remitted from India from the surplus revenues there.*

“Now, Sir, no such thing has been the case. These dividends, Sir, to the amount of 600,000*l.* yearly, *have been paid from property provided in India, with money borrowed at an enormous rate of interest in the first instance, saddled with an enormous commission in the next, to the commercial servants of the Company; and the SALES of this property*

in Europe, (the INVESTMENT, thus borrowed at an interest exceeding 12 per cent., and 10 per cent. commission) have, *I am ready to substantiate, invariably produced a considerable loss.* But, Sir, the payment of these dividends, for which the *public* must ultimately *be answerable*, ought not to have been paid from any funds *except* the profits arising from investments provided with the *surplus* revenues of India, and *not* payments from funds *borrowed in India, and which have tended to increase the debt to thirty millions, instead of two, enjoined by the law:* all this HAS BEEN A VIOLATION OF THE SAME, A HIGH BREACH OF DUTY, and has tended, amongst other causes, and in no inconsiderable degree, *to produce the state of embarrassment so much to be deplored, and tended, not only to deprive the public of their just, but small participation;* but will, in the end, *saddle them with a debt, which never now can be paid by the India Company, within the period of their charter.* And again. *After* the payment of this provisional dividend, the law provides that the Company, *in addition* to the million of wealth to be yearly imported into Great Britain, which I maintain can be considered in no other light than *as an income from an estate belonging to the nation;* the company stipulates and agrees to pay into his Majesty's exchequer, in half yearly payments, as profits or direct advantage, *a participation of half a million to the public in each year;* but, *if a failure* takes place, it is to be carried *as a balance*

*to the succeeding year, and may be levied by a suit at law, with a penalty of 15 per cent. for each failure. No payment, Sir, has been made, I BELIEVE, EXCEPT IN THE FIRST YEAR; and the balance now due to the public, amounts to nearly SEVEN MILLIONS STERLING, but which, with interest and penalty, would produce a sum sufficient to pay off thirty-five millions of our national debt! The 115th clause provides, that the surplus funds of the Company shall be laid out in stock, until the same shall amount to twelve millions, which is to be placed, from time to time, in the Bank of England, there to remain as a guarantee fund for the amount of their capital stock; and by the 116th clause, the Bank of England are ordered and required, to produce the amount of such stock, and lay the same before both Houses of Parliament on the 15th of February in each year. No such RETURNS HAVE BEEN MADE; and the public are yet to learn, what stock has been purchased, and whether or not the capital of the Company, on the expiration of the charter, is to be without the guarantee so solemnly stipulated for, by the act of parliament; and by the 121st section, it is ordered and enjoined, that if the directors shall be unable to make good such payments to the public, they shall make representation of such inability to the Chancellor of the Exchequer, or the Lords Commissioners, who are empowered to issue an order, suspending such payments; but are required to*

COME WITHIN FOURTEEN DAYS TO PARLIAMENT, AND PRODUCE SUCH REPRESENTATION AND ORDER, and thus obtain the sanction of parliament. Here again, Sir, THE LAW HAS BEEN GROSSLY VIOLATED. Had such yearly representation been made, *long ere this*, I am satisfied, *the House and the public would have found themselves compelled to revise a bargain, thus RENDERED NUGATORY, VIOLATED, AND BROKEN IN ALL ITS PARTS.*" He proceeded to "hope that gentlemen would not shut their eyes to conviction, merely because the question is Indian, and because brought forward by a man, new to this House, and the public. The affairs of India must now *force* themselves on this House, however the *evil hour* may be delayed, and an attack on the purses of the people of Great Britain, and a *certainly*, that after a waste of much blood, and much treasure, they will still be called upon, *perhaps to pay, CERTAINLY TO GUARANTEE, A DEBT OF FORTY-FIVE MILLIONS.*"

Lord Castlereagh, from the important situation he had lately held, could not sit silent after such observations.—"As to the sending of *bullion* to India, in payment for its colonial produce, whatever *prejudice* there might once have existed against *exporting bullion, in modern times it was considered as an article of commerce, which might be exported without danger in its consequences.*"

"As to the superintendence of the Board of

Controul, it had, in fact, been confined, as the law directed, to the *civil and military government and revenues of India, &c.*

Lord *Folkstone* agreed substantially with Mr. *Paull*, and emphatically declared that, “ *the act of 1793 had been broken and violated.*” Mr. *Francis*, as usual, made a most able speech, replete with further proofs of the Company’s embarrassments. Mr. *Charles Grant* (East India chairman) made a long speech, and deprecated such INDEFINITE researches. Mr. *Secretary Fox* made an *artful speech*, but did, at this time, *oppose* the Indian investigation! Lord *Morpeth* said, that the first year’s payment only of 500,000*l.* was a notoriety. Mr. *Alderman Princep* “ again thought it his duty to say, that some enquiry into Indian affairs, either public or private, should speedily take place; for, as to the *present* system of revenues and resources, he saw nothing in it but *delusion* and *deception*, highly dangerous in their continuance.” Mr. *Johnstone* thought that the Company were not to blame, as it was their *Indian wars* which occasioned their embarrassments. Sir *Hugh Inglis* (director) said, “ that the non payments arose from those wars, and also with France: all this, not calculated on, at the renewal of the charter.” Mr. *Hiley Addington*, (chairman of the Board of Controul) wished that Mr. *Paull* would *withdraw his motion* for the papers. They were however ordered.

*Feb. 27th, 1806.*—Lord *Folkstone* moved, “ that there be laid before this House, a list of all *pensions* payable by the East India Company, and a return of all sums of money granted, by way of *gratuity*, by the Court of Directors to individuals from the year 1793 up to the present time, specifying the services and considerations for which such pensions and gratuities have been given and granted accordingly.”

The *Speaker* and Mr. *Perceval* objected, because that no notice had been given. The motion was however carried.

*Feb. 28th, 1806.*—Mr. *Alderman Princep*, with a view to ascertain the proportions of our *Indian* and *China* commerce, “ moved for returns of the exports, including the *bullion*, since 1st March, 1793.” Ordered.

In this debate Sir *Thomas Metcalf* declared, “ that Mr. *Francis* might boast as he pleased, but *he* had never considered him as the Company’s friend,” &c. “ As to the allegation of *reserve* in the Court of Directors, they were, *by their oath, precluded from presenting any one paper without the consent of the Board of Controul.*

*March 3d, 1806.*—Mr. *Huddleston* (a director) wanted to get rid of the motion relative to the account of *bullion* exported. He declared, that the evils which now oppressed the Company, *were not imputable to the directors.*

*March 5th, 1806.*—Mr. *Paull*, on moving for

further papers, was asked by Lord *Temple* and Mr. *H. Addington*, how soon he meant to bring forward his charges, &c.?

*March 10th, 1806.*—On the motion of Mr. *Johnstone* for papers, Mr. *Secretary Fox* made another subtle speech, which was cheered by Mr. *H. Addington*, Mr. *Charles Grant*, Mr. *Huddleston*, and Lord *Temple*. The papers were ordered.

*March 10th, 1806.*—Mr. *Johnstone* moved for certain letters, &c. relative to Lord *Cornwallis* and Sir *George Barlow*; and they were, after a most important debate, ordered without a division. Mr. *J.* said that, “it was full time for parliament to lay down some *fixed* principle, and he hoped the Right Hon. Secretary *Fox*, would consent to the papers moved for, and would, in practice, pursue those principles which he had so often professed on Indian affairs. He thought, that government should now declare the *precise plan* on which they meant that India should be governed in future,” &c. Mr. *Fox* said, “he should not oppose the motion. He still entertained the same sentiments relative to India. He had supported the resolutions on which the act of 1793 was founded. By that act a Board of Controul was appointed, and its conduct had been *praiseworthy*. Under all circumstances, he did not think that, the government were legitimately called upon to alter the policy of Indian controul.” Mr. *Charles Grant* reprobated the Asiatic conduct of



Marquis Wellesley. Mr. *P. Francis*, as usual, gave a most luminous, yet awful, description of Indian affairs; and in quoting Lord *Cornwallis's* letter to the directors, 9th August 1805, it appeared, that the successor of the Marquis Wellesley found, “ that unless *some very speedy measures* were taken, it would be impossible to meet the contingency of war; that the most burthensome part of the expenditure was 60,000*l.* per month, to *useless* irregular troops; at this period, *your regular troops* are but little *short of five months*, and many of your public departments, on which any movement of your armies depends, STILL MORE IN ARREARS OF PAY; we complain,” says Mr. Francis, “ of state secrets being divulged; now Sir, I remain to be convinced, that, *out of Calcutta, and above the* rank of a Banian, there exists a Hindoo, a Mahommedan, or a Mahratta, *who ever did or could read, I believe I might safely add, WHO EVER HEARD OF AN ENGLISH NEWSPAPER!!*” And again, “ as long as I have a seat in parliament, I shall watch and take care, to the utmost of my power, to prevent *the finances of Britain, from being ruined by those of India.* I have now passed more than thirty years in endeavouring to support the lawful authority of the East India Company over their nominal servants abroad; to guard their rights, and to protect their property from ruin. I have laboured to preserve the peace of India, and to shelter the native

princes OF THAT UNFORTUNATE COUNTRY, from *injustice, conquest, and oppression*. IN THE EXECUTION OF THESE LABOURS, I CONFESS I HAVE HAD NO SUCCESS, NOR SCARCE A GOOD WORD FROM ANY MAN: the only duty that is now left me, the only *chance* I yet have of being useful, either to this country, or even to the Indian Company, *is to protect England, not against the Company, BUT AGAINST INDIA AND ITS GOVERNMENT.*”

*March 11th, 1806.*—Lord *Ossulston* greatly distinguished himself in a motion for papers relative to the Company’s debt.

Lord *Temple* urged Mr. *Paull* to bring forward his motions relative to the Marquis Wellesley.

Mr. *Paull*, in a most perspicuous speech, accused the Marquis of “high crimes and misdemeanors,” and moved for papers, which were ordered.

*March 14th, 1806.*—Mr. Alderman *Princep*, for the purpose of giving the public possession of a fact “*of the highest national importance,*” moved, “that there be laid before the House, lists of all ships and vessels navigating under *Portuguese* or *other* European colours, and *American*, which have entered inwards and cleared outwards, from the ports of Calcutta, Madras, Bombay, Colombo, Surat, and Prince of Wales’s Island, and the subordinate custom houses thereof, from the official year 1800—1, inclusive, to the latest period re-

ceived ; together with their tonnage, and the value of their respective cargoes, so far as the same can be made out ; also of all British shipping, not chartered in Europe, which have cleared out from those ports for London during the same period.” “ Upon considering this return,” he said, “ it would be seen *what return* was made to Great Britain, for the PRICE she has paid for the PURCHASE of our Indian territory ; for the expense incurred in maintaining it, and for the anxiety generally existing with respect to its concerns. The fact was, the *British share* of Indian commerce was a very inadequate recompense for the quantity of *population* and *wealth* which Great Britain was ANNUALLY in the habit of EXPENDING FOR THE SUPPORT OF OUR DOMINIONS IN INDIA. FOREIGNERS enjoyed a share of this trade, which, compared with our own, the Company and private traders included, BORE A PROPORTION OF NOT LESS, HE WAS CERTAIN, THAN THREE TO ONE.” “ By treaty,” says he, “ some (the United States) enjoyed the right of traffic with our territory, and some, possessed territories of their own. With all this, he did not wish to interfere. Yet, *from whence* came the capital disposed of in India by the AMERICANS and OTHER traders ? According to the statement, handed to him by an uninterested gentleman just returned from India, he found that in the harbour of *Calcutta* alone, there were in 1800—1, no less than

26 American vessels, in 1802—3, 32 ditto, in 1803—4, 27 ditto, and in the last year 29, together with 10 Portuguese, 2 Danish, and 1 Swedish. This was evidently a most inordinate proportion of the India trade. But the *value* of this commerce might be estimated from this circumstance, that in 1804, the sum paid, for only *six* articles of commerce at Calcutta *alone*, amounted to no less than three millions sterling.

“ The *bullion* imported into Bengal by those *neutrals*, during the four last years, (*exclusive* of that laid out by the East India Company) *exceeded nineteen millions of dollars*, and their *importations of goods, of last year alone*, amounted to 5,300,000*l. sterling*. He was induced to bring this matter forward, solely from public motives, and *not at all* with a view to urge the *private traders* to press their complaints at present.” Mr. *Francis* seconded the motion in an important speech. Amongst other things, “ I hold it, Sir, impossible for *such a trade* to exist, without a *constant balance in specie*, more or less being actually paid by the European merchant for Indian *produce or manufactures*. In addition to the Hon. Alderman’s statement of bullion imported there, *we know that within a very few late years, the India Company have poured into Bengal and the other presidencies, a supply of specie, not far short of seven or eight millions sterling.*”

“ But,” says he, “ in a territory whose revenue

exceeds fifteen millions sterling, with all this *immense influx* of foreign specie, how does it happen that there is no circulation of specie in Calcutta, or in any of the Company's other presidencies or settlements? No, not a rupee. The only medium of circulation in all those principal places at least, is paper, and that of the *worst* quality, and most injurious to the government; viz. *company's notes*, or *bonds*, or *securities*; the *name* is immaterial, with a *heavy interest*, convertible at short intervals *into capital*." And again, "does this specie and this merchandise, thus imported, actually *belong to such neutral flag*, not only to the exclusion of *British private traders*, but even, in a considerable degree, of our chartered company? Is it a question to be thought of *with indifference*, whether *our own West India Islands* shall be supplied with the manufactures of our *own* Bengal, AS IN FACT THEY ARE, BY AMERICAN CARRIERS? *Is that immense carrying trade* to be taken from the INDUSTRY and NAVIGATION OF GREAT BRITAIN, and made over to *Sweden, Denmark, and America*? I SAY YOU MUST CORRECT YOUR INSTITUTIONS, IF THAT BE THE EFFECT OF THEM. Again I ask, with *what capital*, with *whose money*, do these *foreigners* conduct this trade, to and fro, with *our proper settlements and colonies*? Is it their own, or is it *British* property? If it be the latter, *as I suspect it is*, for the *most part*, why should we transfer the use of such a capital, and the profits

of such a trade to *foreign* carriers? Is it RATIONAL that BRITAIN should bear the *whole expence and burthen* of these distant settlements, and that the only return they can make us should be IN-GROSSED BY STRANGERS? Another question, WHERE, IN FACT, ARE THESE FOREIGN CARGOES, WHICH ARE DESTINED FOR EUROPE, DISPOSED OF? not in poor Sweden, Denmark, Holland, or desolated Germany; THEIR REAL MARKET IS IN THE BRITISH ISLES."

Mr. *Charles Grant*, amongst other very important observations said, that the question between the company and individuals, as it relates to trade, would some day resolve itself into this, "HOW FAR BRITISH INDIVIDUALS SHOULD PARTAKE WITH THE CHARTERED COMPANY IN THEIR COMMERCE." *Whenever we are at war*, all the neutral nations of Europe and America, must carry on the Indian trade with *more advantage* than either the Company or the individuals of this country can. They save *war-insurance*, they *navigate cheaper*, and they sail *at the most convenient times*. The AMERICANS, undoubtedly, avail themselves of this state of things, *and in a way contrary to the letter and spirit of the treaty of commerce and amity made with them in 1794*. By that treaty, they were allowed A DIRECT TRADE BETWEEN OUR SETTLEMENTS IN INDIA AND THEIR OWN PORTS IN AMERICA. They *now carry on a circuitous trade between India*

*and foreign Europe, in violation of that treaty, and they even supply our own colonies with Indian commodities."*

Mr. *Secretary Fox* " had *some doubts* upon the subject. At this moment negotiations were going on with the United States of America. Such states had had a representation respecting their having abused the treaty of 1794.

Mr. *Princep*, in reply, said, that to the position of the honourable chairman Mr. Grant, that during war, not even *the individuals of this country* would be enabled to cope with *foreigners*; he happily entertained a more cheering confidence: *experience* had taught him that *raw materials, produce of various kinds, and coarser commodities* than the assortments in which the company traded, though *more bulky*, and therefore *more beneficial* to the support of our carrying trade; that those very articles, in which foreigners now dealt almost exclusively, might be brought home by British traders, IN THEIR OWN SMALLER-SIZED AND CHEAPER-EQUIPPED VESSELS, WITH CONSIDERABLE PROFIT TO THE TRADER, AND TO THE GREAT ADVANTAGE OF THE REVENUES OF THIS COUNTRY. A sufficient supply of the RAW instead of the MANUFACTURED material, would *accelerate* the period which *he saw* approaching, *when the natives of India shall be supplied with cloth\* made here of*

\* See the author's remarks on this article:—He can prove those assertions at the bar of a House of Parliament.

*their own cotton, leaving to the mother country all the profits of freight, agency, commission, insurance, and manufacture. All these, and many other beneficial results, would follow an extension of the privileges of the private trader, if no time was lost in taking up the question to which his motion tended; but he should bow to the high authority of my Lord Petty, and the treasury bench, and withdraw his motion. The honourable director, however, (Mr. Grant) declining to bring forward such papers as he (Mr. G.) admitted would have attained his ultimate object, he must say, shewed a disposition to blink the question."*

Lord Castlereagh "was of opinion that a commercial question of such magnitude and importance to the interests of India, and of this country, should not be brought before the House on any *partial* statements. But he deprecated all discussion on matters which were the subject of negotiation with *America*. He wished such points to be left to his majesty's ministers *in the most comprehensive manner*. Had he remained longer in the office of the Board of Controul, he had intended to have carried into effect, the annual exposure of the Indian exports and imports. Mr. *Princep* withdrew his motion.

17th March.—Mr. *Paull* complained that the papers, ordered on the 26th of January, were not yet on the table.



Several apologies by Mr. *Wallacc*, Lord *Castlereagh*, and Mr. *H. Addington*, and also by a Mr. *Kerr*, who reprobated the practice of moving for papers of such magnitude, under pretence of criminating Marquis *Wellesley*.

Mr. *Paull*, in another able speech, moved for further papers, which, with the amendment of Mr. *H. Addington*, “so far as these various documents may be disclosed, without prejudice to the public service,” were ordered. But in this debate great discoveries were made relative to the actual design of the parliamentary leaders.

19th March, 1806.—Mr. *H. Addington* (chairman of the Board of Controul), moved “that a certain order already agreed upon for the production of papers relative to the Rajah of Bhurtpoore, should only extend to such as may be disclosed “*without prejudice to the public service.*” This motion produced such opposition from Mr. *Francis* and others, that it was withdrawn.

31st March, 1806. *House of Lords*.—Upon a motion of Lord *Holland*’s relative to the American intercourse with the West Indies, the Duke of *Montrose* complained, “that such intercourse gave the Americans additional facilities to *import into our colonies the produce of the East Indies, at a low rate, thereby excluding the merchants of this country from a beneficial source of trade.*” But neither the Lords *Grenville* nor *Holland*, who

followed, alluded to this observation of the noble duke.

16th April, 1806. Debts of the Nabob of Arcot.—Mr. *Francis* made a motion relative to the debts due to that nabob. In this very intelligent speech, Mr. F. lamented the absence of Mr. *Wm. Smith*, member for Norwich, but especially of Mr. *Sheridan*, “the *now* treasurer of the navy, so well informed on Indian affairs.” “Surely,” says Mr. F. “the *volcano* of that gentleman’s genius could not *yet* be burned out?” Mr. *Paull* seconded the motion.

Mr. *H. Addington* (Board of Controul) was GLAD that Mr. Francis, notwithstanding his resolution, still persevered in investigating Indian affairs.

18th April, 1806.—Mr. *Paull* complained that certain papers were not yet produced; and Mr. *H. Addington* and Mr. *C. Grant* promised them forthwith.

Sir *A. Wellesley* desired to know the nature of the charge which Mr. *Paull* intended to make against his brother the marquis. Mr. *Paull* explained it; and on moving for further papers, he found the tone of Mr. *Witshead Keene* somewhat changed. “It was impossible,” says the latter, “but a governor general of such an immense empire as India, might be obliged, in some cases, to VIOLATE the strict letter of the law, and yet deserve the thanks of his country.” Mr. *Francis*,

amongst other things, remarked, “ that he might, like Mr. *Sheridan*, find it his duty to be *absent* on Indian business, when it was his duty to be *present*.” Note, called to order by the chair. Mr. *Secretary Fox*, in his usual OFFICIAL style, spoke generally, but evidently displayed his *aversion* to this great research into Indian affairs. Mr. *Wm. Smith* rose to declare, that he should have attended the preceding discussion, if he had not been engaged in ascertaining the *opinions* of the right hon. Mr. *Sheridan*; but that they both would, in future, attend.

21st April, 1806.—Lord *A. Hamilton* moved for papers relative to the administration of Marquis Wellesley, but negatived by the previous question, moved by Mr. *Secretary Fox*, 121 to 27. Amongst the former were Lord H. Petty, Lord Temple, Mr. *Sheridan*, Mr. H. Addington, Lord Castle-reagh, &c. Mr. *Wm. Smith*, although he would not oppose the introduction of the papers, yet lamented that *the difficulties of ministers* should be increased, and their minds DISTRACTED by any *Indian* questions.”

22d April, 1806.—Mr. *Paull*, at a late hour, brought forward his first charge against Marquis Wellesley. His speech was completely persuasive; but the speaker apprehended that the framing of his motion was irregular; Mr. *Paull*, however, moved that such charge “ should be taken into consideration that day three weeks.” The

speaker enquired, who seconded the motion? After a long pause, and *cheering* from Lord Temple, Mr. H. Addington, &c. Mr. Paull observed, that " IF the noble lord to whom he had before alluded, (LORD FOLKSTONE) had been in the House, he should not have wanted a seconder!!" Another pause took place, when Sir *Wm. Geary* rose and seconded it, " not that he conceived the noble marquis *guilty*, but that the accuser should have an opportunity of proving such serious charges." Mr. *Secretary Fox* " understood that the honourable member had not documents to support his charge. He had named a day, however; if then he were not able to substantiate them, *he would find himself in a very unpleasant, and in a very awkward situation.* The honourable gentleman was to judge for himself. HE WOULD RECOLLECT THAT HE PROCEEDED AT HIS PERIL; and if he had at present, no documents to support his charge, he should lose no time in moving for them." Mr. *Paull* said that he held the list in his hand, and should that evening move for them. Mr. *Robert Thornton* (a director) reprobated the conduct of Mr. Paull. Lord *Temple* hoped that Mr. Paull " would, in a manly way, RETRACT his opinions of the conduct of the noble marquis." Mr. *Garrow's maiden speech* was admirably adapted to silence all enquiry; so were those of Mr. *Sheridan*, Mr. *Grant*, Mr. *W. Pole*, (who was now *delighted* that Mr. Paull " appeared in a *tangible shape*," ) and

Mr. *Perceval*, &c. &c. Mr. *Sheridan*, indeed, exculpated himself from inconsistency, by saying, that his anathemas were against the *Carnatic war*, *not one word against the noble marquis*. Mr. S. also hinted that the opposition of Mr. *Francis* arose chiefly from disappointment, in not having another Indian appointment. Mr. S. then moved the House to *rescind* the order for printing the first charge against the noble marquis.

23d April, 1806.—Mr. *Sheridan*, after a most severe and critical allusion to the manner in which Mr. *Paull* had brought forward his charges, moved, that “the order made yesterday for printing the article of charge of high crimes and misdemeanors against Marquis Wellesley, *be discharged*.” Mr. *Wm. Smith* said, “he had no opposition to the motion of his right honourable friend; he thought those charges should not appear before the public, because, as yet, there appeared no evidence to support them, and it was but justice to the character of the noble marquis, to withhold from the public, aspersions upon it, until there was some evidence to support it;” and again, “if Mr. Paul undertook this business *without any assistance*, his conduct is very *impolitic* and *rash*; yet, *he might have been treated with kindness, and not as in the manner of which I was unfortunately a spectator*”—(alluding to the cheering of Lord Temple, &c.) The question was then put and carried.

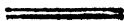
28th April, 1806.—Mr. *Paull* moved the printing of his first charge. In this able speech he says, “has the Marhatta war ever yet been justified? Has the noble marquis ever yet been exonerated from the breach of the laws of his country? Has any man desired Mr. *Francis* to retract his opinions, promulgated in this House, and in printed pamphlets, with the name of the author? Yes, the crimes committed in the Carnatic, and the charges of Mr. *Francis* and Mr. *Sheridan* are allowed to pass *unrefuted, unattempted to be contradicted.*” Mr. *Paull* quoted a letter from the Marquis Wellesley to the supercargoes at China, dated Bengal, Feb. 11, 1800:—“Unless early relief be afforded to the finances of India, by a large supply of *bullion*, the public credit will suffer. The investment in India, for the present year, must be reduced to a low scale, and I entertain the most serious apprehensions, that I may not be able to provide the necessary means of exertion against the common enemy.” “In consequence of this representation,” continued Mr. *Paull*, “he obtained from the supercargoes 125,000*l.* at an expence to the company of upwards of 12,000*l.* and which, instead of retaining for the defence of India, he squandered in the shameful manner stated in the charge.” He then gave a comparison of the situation of India in the *first* administration of Lord *Cornwallis*.—“At the moment of his *second* arrival in India, the Indian debt exceeded 31 mil-

lions, and 5 more would be wanted for the following year. Lord Cornwallis then was obliged to seize upon the TREASURE destined for China, to recruit an empty treasury, to meet loans all over the country, and at war with Holkar, and threatened with a conspiracy *to drive us out of the Peninsula.*" And again, "if I had met with the wonted lenity and liberality of this House, I should have been spared much trouble, and you the *scene* it witnessed on Tuesday last; but I have escaped unhurt, and perhaps others may hereafter (*the accused nobleman certainly*) *have occasion to lament the proceedings upon that occasion.* THE SHOUTS of the noble lord (LORD TEMPLE) on that evening, *in cordial cry* with the right honourable member of the Board of Controul (Mr. H. ADDINGTON) *in consequence of a pause that will be long remembered,* will, if I mistake not the *character* of the *English nation*, be turned, though they may not confess it, *to the grief and bitterest sorrow of both*: at least, they will be taught NOT TO SHOUT UNTIL THE ENEMY HAVE FLED,—UNTIL THE BATTLE IS DECIDED."

29th April, 1806.—Mr. Meheux, from the India Board, presented certain papers; and on Mr. Paull's making some observation on their quantity, &c. he was called to order; on which he complained that he was the only person so *strictly* attended to.



The subsequent proceedings (to the present moment, Sept. 1811), are of a similar tendency. The India opponents, in the Houses of Parliament, pretend to discover complete ruin in the Company's affairs, whilst the Board of Controul, and Directors, repel the attacks, and present glowing and exhilarating prospects. All this, however, becomes immaterial to the question, of "a free and open trade for all his Majesty's subjects."







PART II.

**OBSERVATIONS *and* DEDUCTIONS,**  
*arising from the preceding Data.*



## OBSERVATIONS, &c.

---

**W**HATEVER might have been my reluctance, or doubt, before I resolved to investigate the actual state of the honourable East India Company's oriental connection, my mind is relieved, and my confidence is established, upon the re-perusal of the preceding volume of data. Bigotted, or prejudiced, indeed, must that person be, who, after its deliberate examination, is not only a complete convert to the absolute necessity of regenerating this gigantic mass of medley oriental domination and commerce, but is become even, an active advocate for an **OPEN TRADE** to the vast and various regions beyond the Cape of Bona Esperanza.

In ordinary, and in more contemplative times, such convictive evidence would, of itself, urge good citizens forward, to boldly descry, as their fancy would lead them, the specific path to that expansive field, which is thus, after a long impervious labyrinth, presented to the aggregate of national enterprise. But, confidence must be the handmaid of discretion ; it is a monstrous excrescence on the body politic, which is to be removed ; and an injudicious cautery might produce an aggravation of evil.

The habits also of 211 years must be respected.

The power, public and secret ; the interests of that extensive body, which either in its foreign or domestic meanders has, as it were, almost naturalized this political *abusus naturæ*—this encroachment upon the first rights of every people :—all these we will regard. A due reverence must be also paid to the institutions, however obtained, or now obviously unwise, of our ancestors. And this, of itself, would have resolved me to dilate on the preceding data ; never forgetting that, whether such obnoxious institutions were through the arts of deception, or of corruption, there were *two* parties concerned ; *the donor*, a government, ignorant or wicked, and *uncontrolled* in its acts, by a slavish, or a degenerated people ; and there was also a sordid, or a base *receiver*.

For the sake of perspicuity, rather than for the display of any pedantic conceits, I shall preface the subject by a superficial view of our commercial system from the earliest times, and under the following heads ; premising, as the grand commercial principle, *a priori*, of all rational and civil government, “ that the *general contribution to the public expenditure* entitles *every individual* to all the advantages of the state, to the extent of his mental, or his physical powers.”

What was our commercial scheme before William the Conqueror ?

From that period to the reign of Elizabeth ?

From Elizabeth to William III. ?

From William III. to the present time ?

*Before the time of William I.*

From the earliest accounts of this, and almost of all countries, we discern, that, from the original tribes, or hordes, to the conquest by William I. the chief or king was selected in consequence of some traits of valour, or of superior judgment; and that, with few exceptions, ALL were consulted in general business, either in their folkmotes, where even sheriffs of counties were elected\*, or, in that more deliberative, and select body, aptly denominated a Witenagemote. In those times, *exclusive* privileges would have been impossible; unless, indeed, granted for some signal service to the commonwealth. To justly appreciate the actual advantages of that epoch, it would be necessary to be better acquainted with

\* The people's antient right, in Edward the Confessor's time, or before, was in their Folkmotes, to choose an *Heretoke* (a baron, or person of quality,) in every county, in the nature of a Captain, who had the *power* of the *county* and *militia* in every shire. "*Sicut et vice comitates provinciarum et comitatum eligi debent per singulos comitates in pleno folkmoto,*" as sheriffs of provinces and counties ought to be chosen in every country. This obtained, until violated by Henry III. although then resisted by force on the part of the people. This power was, however, again confirmed to them by the act of Edward I. ch. 8 and 13. "Forasmuch as the King has granted the election of sheriffs to the commons of the shire, where such are not of fee, &c." And again, by the 12th of Edward III.

*Lambard's Archaion, p. 35. de Heretochies.*

the wise institutions in the times of Arthur, Alfred, or of Edward the Confessor. The *common law* of this land, however, which is almost unexceptionably founded on the soundest powers of reason, will be a lasting and splendid memorial of the wisdom of those men, who inhabited our soil before the conquest of William I.

*From that period to the reign of Elizabeth.*

With the Conqueror came fœdal tenures, and a ramification of arbitrary government, through an host of petty kings, under the denomination of Barons. These, 'tis true, did homage to the King, of whom they held their lands, *in capite*: but the mass of the people became slaves; held not an hide of land; and were obliged to obey the orders of their local chief. It was of little consequence whether the Prince, or their task masters, the barons, were predominant; their situation continued deplorable. It is true, that as they suffered by the arbitrary sway of the Monarch, their aid to the barons generally conveyed chastisement, or overthrow, to the tyrant; yet it cannot be disguised, the mass of the *people* were neither *designed* to be, nor were they, substantially benefited by any of the revolutions, until the reign of Henry VII.—Even the boasted charter of Runnymede was not dictated for the people's weal; and, but for Henry VII., it is doubtful whether a single monarch, or a single baron, would have been found for many a

century, magnanimous enough to display the descendants of Alfred, and of Edward the Confessor, once more within the pale of rational society.

Henry VII. however, soon found, that, *unless* he could give a free representation in parliament, (which his mind was not, perhaps, prepared for,) and by such liberality throw himself on the popularity of the nation, he had no chance of securing his usurpation, but by suffering the barons to *alienate* their immense property, and by encouraging a *spirit of trade*, and even of *foreign commerce*.

These measures also tended to replenish his coffers, and rendered him independent of the assistance of his sturdy and overgrown barons. This prince was alike politic and avaricious. There is little doubt, but, if Columbus could have rendered him a pecuniary consideration, Ferdinand and Isabella of Spain would not have had the honour of that navigator's discoveries.

From the conquest to this reign, none can have certain data, from whence to ascertain what were the efforts made to expand the arts, and to enlarge the commercial sphere ; for no parliamentary records are *published*. We must, therefore, await the unfolding of the *rolls of* their precarious *parliaments*, (such as they were,) of other *state papers*, or of *rare memoirs*, carefully entombed in the archives of the nation, or in those of private life.—



But, it may be safely asserted, that the advance of the million, towards the threshold of knowledge and of rank, was precarious and forbidding.

It appears, however, that by the gifts which accrued to the Crown, from the charters granted to the trading companies of the metropolis, and to the provincial trading towns, that the whole was a system of *exclusive* privilege. The local trade, whether it were London, or an obscure chartered borough, was regulated by the mayor of a corporation, or the warden of a company. All who could not subsist under the chilling hand of domineering and partial agriculture, sought the protection of these municipal sanctuaries before they could exercise any trade or ingenuity. Thus, then, cities and towns sprang up from the emigrations of the village and the hamlet. But these hives of industry were not permitted to make hasty strides in the arts: this would have *approximated* them to the equestrian order. No: these municipal charters and privileges were *incessantly remanded* and *repurchased*; sometimes under the pretext of war, or forfeiture; or, as in those of the *country*, "they had not amply lodged and sustained the armed forces of the state:" for, in those times, the military, as well as civil expences of the government, were arbitrarily collected, and *every* lucrative situation was sold and mortgaged, *rather than that the mass of the Monarch's subjects*

should, through the medium of a virtual *representation*, emerge from slavery, from penury, and from ignorance !

Thus much for our *internal* commerce, generally speaking. Our *external* relations were but on a slender scale.

The original staple of tin was eclipsed, at least, by its successor—of *wool*. Yet such were the improvident measures of the government, that this grand appendage to the production of Cornwall was almost wholly exported, and the woollen garments of the island were actually manufactured in the Low Countries, in Germany, and in France. This ruinous policy generally obtained, until the expulsion and arrival of the Flammands. These established that great branch, the woollen manufactory, in the Wilds (Wealds) of Kent, and of Sussex. After a series of years, the lower price of labour transferred it into the Western counties ; and, ultimately, Huddersfield, and the West Riding of Yorkshire, presented themselves, and divided the toils of that new staple, as we witness at the present day. .

The *silk* manufacture had, indeed, at an earlier period, attained a great perfection, chiefly through the persecutions of Lombardy, the Pais de Vaud, the Grisons, and that in Languedoc. It dispensed great internal consolation, and presented the most enviable prospects ; but, in the sequel, was improvidently blighted, by the *shameful*

privileges which the *East India Company* possessed, and began to exercise, from the early part of the reign of James the First.

I have already stated, that Henry VII. was the first who granted foreign roving commissions. The “*Merchants Adventurers*,” and the “*Greenland Company*,” indeed, had been previously and long established; but the *boom* for such exclusive charters having been only found among the rich citizens of the London chartered companies, and who therefore engrossed 8-10ths of the kingdom’s trade, those two company’s ulterior operations most seriously tended to *contract*, rather than to expand, the industry of the natives; and, as a proof, it is ascertained by the preceding state extracts, that in the time of Edw. III. *before* the establishment of the former there were greater exportations of *cloths*, even than in that of James I. or at a later period: and, in this latter reign, it was deemed a sufficient satisfaction to the injured pretensions of Hull and of York, that they should actually participate in the Greenland trade, with London, in the paltry amount of 500 tons of shipping.

Having thus descanted generally on the situation of our commercial relations, during a period of usurpation, of war, and of violence, and from which the philanthropist will gladly retire, I shall briefly remark, that in the reign of Philip and Mary, the observer is attracted towards judicious attempts in the Commons to promote the welfare

of society, (see Part I.) ; but they were stifled by the hand of power.

*From Elizabeth to the time of William III.*

In Elizabeth, we have to investigate the conduct of a profound woman. Like her predecessor, and her father Henry VIII. she knew that a *free* parliament, and an *unrestrained* commerce, would be incompatible with her scheme of arbitrary sway. Yet, such was the force of national habit, and stimulated likewise, by the commercial enterprise of the low countries, and of Holland, it was not possible for her to avoid every plausible encouragement to national industry. Thus were her visits to her manufacturing towns periodical ; but after a long and dark reign of hypocrisy and of misery ; after she had recruited her coffers, or enriched her minions with the douceurs of *privileged companies*, she appears, by her “golden” and last speech, to have relented of so shameful a prostitution of the public weal. If I could, in compassion to her memory, somewhat extenuate her main commercial action,—the exclusive charter to the East India LONDON merchants,—I would hope that she had some conscientious motive. She had periodically surveyed the cheerful weaver’s abode ; her mind might feel true contrition for her manifold acts of arbitrary sway, her contempt of parliaments, her *unpardonable* (as man speaks) conduct towards her less fortunate sister queen, her reflections (see

her “golden” speech) *upon the great day of account!*—all this, and perhaps the lure of a present to some deserving favourite, an Essex or a Leicester, might have induced her to grant this exclusive advantage for 15 years; and also taking fairly into consideration the PROFESSIONS of PIETY, which have in ALL times distinguished PRINCES, it may not be too much to say, that, as in the *original grant* to the “merchants adventurers,” her main stimulus to this great oriental ultra-marine, might be a wish *to enlighten the gentiles*, and to be the glory of that *christian faith* which her *infamous father* had impiously prostituted at the sacred shrine of liberty and of truth! Gratitude might also actuate her; for, such was the progress of the *exclusive* scheme of commerce since the time of Henry VII. that we find, to contend against the armada of Spain, in 200 vessels, no less than 163 were furnished by these merchant adventuring Londoners and the Cinque Ports; and when, subsequently she would have avenged this insult in Portugal, 163 in 170 ships, and 13,000 troops were provided, and *troops sustained* there, from some general coffer of these chartered gentlemen.

This, however, to her, and to every tyrant, was better than to have had despotic acts *controlled* by the representatives of a *free people*. Elizabeth knew better; and, mark their base degradation, even to the termination of her reign!—representatives, (again see “golden” speech,) *whose unces-*

ters had selected a *chief*, and consented to a code of regulations for the *general and reciprocal* weal, *kneeling on both knees*, to receive the last dying speech and confession of a princess, who had exercised her superior talents, only in the trammels of deception and of slavery !

If any hapless admirer of this princess should deem me severe, I beg him to remember, as *sound and fundamental law*, “ that *nothing* can be done in a *well ordered free state*, by the king’s grant, letters of patent, or any act of his, as to the persons, goods, lands, liberties of the subjects, but must be *according to established laws*, which the *judges* are *sworn to observe and deliver* between the king and the people *impartially* ; to rich and poor, high and low, and therefore the justices and ministers of justice, are to be *questioned and punished*, if the laws be violated, and no reflection to be made on the king. Here then is the definition of the axiom, *the king can do no wrong* ; and thus are illustrated the true rights of the subject, SALUS POPULI SUPREMA LEX, or, in a more simple term, the British constitution in *theory*.

It may be rationally supposed, that a people, thus debased, sought with eagerness the arrival of the successor of such a queen. King James was destined to preside over a nation whom the enlightened historian, Hume, imagines were not aware that they possessed more liberty than the French people. I so far differ from Mr. Hume, as

to suppose that they possessed *less*; because that, otherwise than on the continent, these islanders had retained the blessed germ, transmitted from ages anterior to the conquest; and such a people was therefore more susceptible of the oppressions of tyranny, and therefore less free than the French.

King James's procession from Scotland to London, was a continued series of acclamation and of hospitality; national and religious feuds were at rest; every thing conspired to introduce this prince with eclat. His birth, his great exaltation, in whom was for ever consigned to oblivion, the contentions of the white and the red roses; his pretended learning—*but mark the sequel*—the hour was not yet arrived (O, may it soon arrive!) when it should be ascertained, that *an equally poised government only*, constitutes the true source of happiness to a monarch and to a people.

This king, then, as if he had no other wish but to unite the two kingdoms, began to soothe the minds of the independent gentry, by an immense creation of baronets and other titles; and when, from the base acts of his ancestors and his own, he found the table of the Commons loaded with petitions and complaints, he bullied, he erased, he prorogued, he dissolved parliaments. Can we then wonder (not satisfied with his voted subsidies), that his dear and faithful countrymen, such as the Earl of Leneux, &c. that his beloved relatives in

Bohemia, should require all that could be obtained by such charters as those he repeatedly gave the East India Company ; and especially that of the 7th of his reign, which solaced for all their perils by sea, and perils by land, by a grant *for ever* !

On the contrary, there cannot be a doubt but, if the whole North American continent had been asked for, *and paid for*, it also, as with the South American coasts, would have graced this munificent royal donation.

I shall hastily pass over the melancholy period of his successor's reign. Suffice it, that Charles I. proceeded in the steps of his improvident and "absolute" father, and he ultimately made atonement for *his* vices, and those of his ancestors, rather than for his own.

In fact, the oppressions of the people, were arrived at the pitch of indurance. Learning and knowledge too, thanks to commerce (*not* East India), and *the blessed art of printing!* had obtained a preponderancy, and a complete overthrow of the monarchy, was the consequence.

It was, however, a *great national error*, and a crime, to immolate a sovereign, or a chief magistrate. By a reasoning congenial to what may be found in page 131, I contend, that the crimes of the chief ruler or magistrate, are *derivable from*, and are *corroborated* by an *ignorant*, or by a *vicious* people. King Charles, Henry of France, Peter of



Russia, Gustavus of Sweden, under the *former*. Louis XVI. was the martyr of the *latter*.

I have said, that the mass of the people demanded a free and virtual share in the government ; deception could no longer avail. I could go further ; if the tyrant Cromwell had permitted that *essential* to every free people, the house of Stuart would never again have visited these realms.

To counterbalance, however, this restriction on the people, Oliver amused them with their too natural bent for foreign subjugation, and, in his vigorous efforts against the Dutch, he not only exalted our naval power and prowess, but (and chiefly by this contention for maritime superiority, and continued by his two successors) it nearly destroyed the Dutch Oriental Company, and thus enabled ours to purchase those repeated prolongations of privilege, which we remark, until the time of William III.

It must likewise be admitted such was the comparative progress of the arts and of industry, during the interregnum, that the return of Chas. II. can only be accounted for, from the disappointment to the mass of the people, of a government *without* parliaments, and to certain promises, to restore them in purity, made by the exiled king before his arrival.

This monarch's time, nevertheless, appears to have been devoted to a series of sensuality and

corruption\*. The parliament was occasionally held, but a *great state secret* was ascertained; methods were adopted to MANAGE A HOUSE OF COMMONS. It was a most promising embryo—it was at perfection *after* the arrival of William. We will illustrate this. The fountain of honour was incessantly supplied by the full flowing streams of monopolising GRANTS; aye, even down to the sealing of a will or an indenture. But the GOLDEN recruit, as in the earlier days, was unquestionably from the once tranquil, now sanguinary, current of the *Indus* or the *Ganges*.

King Charles, and his brother successor, were *not* men of inferior talents. To govern without a revolution, so enlightened a people, and by such means, required more than common capacity. It is true the people were disappointed, but the revolution of Cromwell was by no means forgotten. The church, however, and the nobles, were with the king and his measures, because that they dreaded another convulsion. How then was this million amused? Why, in their darling fight against the Dutch, the assertors of that “christian faith,” so incompatible with the “catholic creed.” We were, on the whole, successful in

\* 11th article of the impeachment against the French duchess of Portsmouth, mother of the Duke of Richmond, who resided in great state with the King at Whitehall, “that hardly any grant, office, or place, was given away, but through *her* or *her* emissaries intercession, and money given to them.”—*Somers’ State Papers*.

this contest; commerce too, and the arts, were greatly expanded; and if James II. had not ultimately displayed a predilection for the catholic creed; if the church had not affected alarm; if certain artifices had not been practised by great men, to entangle us in William's dispute with France, there cannot be a doubt but James II. through a pure representation of the people, might have perpetuated his race, and, for aught our contracted minds can discover, the nation might have enjoyed, even to this moment, all the rational consolations of society. Nay, had he even again amused the nation with a war against Holland, and thus further injured our rival traders, the clergy, and discontented nobles, *would not* have succeeded in their Batavian intrigues.

This, however, can only be fairly illustrated when *the nation* obtains a sight of THE STUART PAPERS, deposited in Paris, and which dame rumour says, have been recently recovered, and brought into this country; but whether through the medium of Mr. Huskisson, who was, at the commencement of the war, a *Marchand de Paris*, and a high jacobin; or that of Lord Lauderdale, assisted by the *great patriot* Mr. Tierney, who merely took his stand at Boulogne, it is very immaterial to ascertain. One thing is observable, that all those personages have been graced with distinguished *places, titles, or pensions*. Yes, I pledge myself to my country, that when the actual state

machinery of that singular event (the abdication of James) shall be laid before the British people, they will be better enabled to judge of *comparative* governments; they will obtain a *knowledge*, which they will practically apply to themselves.

There is one general observation, however, arises from an evident fact. The general mass had LESS to complain of under the restricted parliaments of the two last Stuarts, *than they had under William*, or even under *Anne* his successor; and if doubts are entertained, I appeal to the comparative petitions on the tables of the houses of parliament. And for those who are more sceptical, let them critically peruse the state papers in the preceding part of this work, "reign of King William."

If, for this singular phenomenon I were to account, I should say that, with a defective parliament, the Stuarts gave *general occupation* to the subject; and that the parliaments of William were **MANAGED**, so that the best energies of the nation were exhausted in a silly co-operation with Holland for the humiliation of France.

But these digressive observations belong to statesmen only. The merchant, however, who has less time to contemplate, and is anxious for the *chart*, and for the *opening* of this land of Ophir, will also pardon me, when he recollects the statue of Charles II. in the *centre* of the London Exchange, and William in an humble niche in *a cor-*

ner! and also, that India stock was in the former's reign at 280 per cent.

*From William III. to the present time :*

*Reign of William III.*

If from a tranquil investigation of the reign of King William, and the actual situation of the people, I am constrained to be most severe; at this distance of time, it will not surely be imputed to me, that *prejudice* can have influenced the opinion.

I have thought of it a thousand times, and am convinced, that if the protestant was actually preserved, (I admit that hypothetically), *the true interests of man*, such as exalt his situation either in his relations *towards God*, or *towards his neighbour*, were basely deteriorated during such reign of William.

Allowing that he was *conscientiously* led to supplant his father-in-law, where were the *results* of this conscientious scheme of action? Was his praise to be found in the *pious* warfare in which he *exhausted* the best energies of the British people? Was it in the sister kingdom, where, after the force of arms, (rather than the peaceful olive branch,) had reduced that loyally bigotted; yet ignorant and unfortunate people to the treaties of Limerick and Galway, his mind was *only* fertile in the *breach* of those treaties? In the sordid treachery at Panama, or by the massacre at Glencoe? Was his glorious magnanimity discovered in the

aggrandisement of *Minheer Bentinck*\*, and other of his Dutch followers? To say nothing of Mr. *Somers*†. Was it in screening the Duke of *Leeds*‡,

\* A descendant of this most D'SINTERESTED family did, some few years ago, return from his *oriental* island of *Barataria*, and was so happy as to find water sufficient to land his “*argosie*,” long before he reached the dangerous navigation of old Thames. But, alas! a custom-house lounge, in Piccadilly, obtruded himself, and the “*argosie*” found its way, and so did *great men*, into a great custom-house; 100*l.* having been previously offered, and honestly rejected, by this out-searcher; for it was discovered that *one half* of this “*argosie*” was *contraband*, and the *other* required at least 1000*l.* for the import duties! In the sequel, the governor recovered his “*argosie*” at no ordinary penalty, *we hope*; but the poor Piccadilly lounge was soon afterwards *deprived of his place*! When we recollect what *Minheer* presided at the treasury and the customs, (no matter how the young skipper may comport himself in future ultra marine speculations), we must, with indignation, exclaim,

“Dignified dregs of \*\*\* fallen race,

Honour's dishonour, and fame's last disgrace!”

The unfortunate “lounge,” on hearing of my oriental designs, sought me, and thus related the story. He has not a second coat.

† A letter of Queen Anne is extant, and runs thus:—“I am obliged to take that fellow Somers into my councils again. Amidst his toils and arrangements of constitutions, he forgot not to enrich himself with the spoils of my family—the Ryegate estate—worth 10,000*l.* a year.” A tolerable sum in those days; and this proves that patriotism is a species of TRADE.

‡ As the once flourishing town of *Leeds* is now greatly distressed, the present duke has an opportunity of retributive justice. About 5000*l.* a year, amongst its poor, would neither dishonour the donor or the receiver.

and twenty others, concerned in *filching* the nation out of their natural right of trading beyond Bona Esperanza?

But *in all this*, we trace the marvels of those *incredible* treasures which the oriental company had amassed, by the better commercial policy of William's less fortunate predecessors. Yes, in his reign, (FROM WHENCE CAME THE MEANS?) was systematised a *perfect scheme of parliamentary corruption and management*, and another (the Bank) of funded and paper anticipation of national revenue! And this, IN LIEU of actual property, which he had exhausted for the *balance* of power! Could no one of those great lawyers or statesmen, with huge perukes, have just whispered him, "that with all their faults, the secret of the *Stuart* race was, a *supremacy of commerce*, and THE ENTIRE DOMINION OF THE SEAS AS ABSOLUTELY ESSENTIAL TO THAT SUPREMACY?"

But I am disgusted, and will quit this reign; earnestly, however, entreating the reader to carefully peruse the preceding papers, in order to ascertain, what was the LAUDABLE SCHEME OF GOVERNMENT, pursued by King William the Third, OF GLORIOUS MEMORY!

### *Reign of Queen Anne.*

My observations here, will be very brief. Her heart was not with the war with France. She was impetuously led to it, by such ambitious men

as Godolphin, Somers, and Marlborough, with their go-between, Mrs. Masham. The secret was, that the war tended to get rid of the *fiery spirits*; and to check that *commercial march* which would some day, if not DISCREETLY directed, gain a preponderancy in the commonwealth. The management then, of the Houses of parliament, in this reign, presented *a reputable perfection*; and, *therefore*, the ADAMANTINE foundation laid by the *Hon.* the East India Company in the preceding one, began to assume *form and consistency*.

### *Reigns of George I. and II.*

By successive and destructive wars, the country required time to breathe. North America had now opened her arms to British enterprise, and those subtle underminers of liberty, Mr. Pelham, Sir Robert Walpole, and Mr. Pulteney, displayed all their arts.

The East India Company, therefore, may be truly said to have found in these men, faithful patrons and protectors.

In the latter reign, however, this Company began to emerge, even, upon their oriental coasts. They could shiver a lance with a native prince; the factory, and the pen, were abandoned; these merchants would explore the *interior*, and at the termination of this reign, presented to the wondering philosopher, the phenomenon of a *Christian* trading Company, “ sent to explore for PRO-



FITABLE TRADES," *preferring* and most *distinguishing themselves* IN MEASURES OF HOSTILITY, and against those *hospitable* princes, on whose shores they had exchanged the reciprocal duties, due from man to man!!

But, having arrived at the commencement of the reign of George III. it is time that, by way of digression, no mental relief! I should introduce our oriental TRADING WARRIORS, and, like some great giant! in the plenitude of their glory and their power.

In doing this, and with all due solemnity! I must premise my readers, that as there is an *imprimatur* on the oriental press, and as few "were return" from that auspicious land of promise, discontented or degraded, it has not been easy to select the *most correct* account of the rise and progress of these *most Christian* pilgrims and chieftains. I shall therefore proceed cautiously; but, I challenge this Company's whole host of defenders *to substantially confront me.*

*What was the actual state of this once happy and independent kingdom of Indostan, before the irruption of foreigners!* It is from the pen of an able historian. "Alkbar, the emperor, on the throne of Delhi, descended from the great Tamerlane the Tartar, died in 1605—was distinguished by *innumerable virtues*. He took from his officers the *power of oppressing the people*. Severe in his justice, he never forgave extortion. *He encouraged*

*trade by the invariable protection given to merchants of all nations. He regarded neither the religious opinions nor the countries of men; all who entered his domains were his subjects, and they had a right to his justice.*

“ He was succeeded by his son, Mahommed Jehangire. In 1615, (vide Charter of James I.) Sir Thomas Row, ambassador extraordinary from England, arrived at Brampour, and was received with all the pomp and honours of an Eastern Prince. A firman was *immediately* issued for a permission to the English to establish a factory at Brampour, and soon afterwards, another at Surat. Sir Thomas was treated by the emperor with the *utmost affability and politeness*, and FELICITATED on his *safe* arrival.” (O my God! but the mind must have a moment to compose itself; and to contemplate).

“ The presents were *highly acceptable*; but a COACH, sent by King James, (who paid for it?) was so agreeable, *that the Emperor was immediately drawn in it, AND THE EMBASSY ASSISTED, IN THE PLACE OF CAVALRY!!*”

From this eventful moment, to the peculiar and tragical disaster of the Black-hole at Calcutta, (a century and a half), our “ Merchants Adventurers,” and “ Hon. United Company,” appear not to have extended their conquests far beyond the sight of their shipping. Such tragical event, then, gave new energies to their powers; and we

shall see, what were the fruits of the prowess of Colonel Clive and others. “ At last, Shaw Allum, the undoubted heir of the Mogul Empire, *fell into our hands*.

“ A PERPETUAL commission for the office of RECEIVERS GENERAL *of the revenues of Bengal, Bahar, and Orissa*, was obtained from him for the government.

“ In consideration of this imperial *mandate*, which conferred on the Company the governments of those provinces *for ever*, Shaw Allum was to receive an annual pension of 325,000*l*. This was moderate to the *lineal successor* of the great *Tamerlane*. He was, at the same time, guaranteed in the possession of the province of Ullahabad ; and thus a *kind* of provision was made for a prince, who retained nothing of what belonged to his illustrious ancestors, but the *empty title* of Emperor of Indostan.”

Let us compare the different situations of this vast empire of Indostan, in the period *previous* to that ambitious enterprise of enlightened Europeans, (when the embassy condescended to draw the emperor through his capital), and that of the medium *between the years 1750 and 1780*.—“ In the FORMER, there was an immense internal, as well as external trade ; for the court was *alike liberal, in civil polity and in religion* ; and the balance of bullion in the province of Bengal, only, amounted to 1,832,500*l*. sterling. In the LATTER period,

her current specie was decreased from 15 to 10 millions ; her inhabitants, by the intolerable government of marauders, incessantly visited by continued wars, by pestilence, and by famine, diminished no less than 5 millions : a number exceeding even, what was lost by the separation of the United States of America !”

I have no wish to pursue their subsequent warfare, or their commercial operations ; the *preceding pages*, (Part I.) those faithful quotations from *established* authorities, are sufficiently convincing to all, but the interested, in this shameful exclusive trade, and actual monopoly.

### *Reign of George III.*

The secluded philosopher would have conjectured that, when this monarch in his first speech, told his people, enlisted by his solemn oath at the standard of *equal* justice ; without which, a government is, in fact, unhinged, and its constitution a *non entity* ; when he assured them, I say, “ that his *oriental* acquisitions presented a vast field,” &c.—he would, at least, have been *advised*\* to expand the advantages, if they were such, to *all* his liege subjects, or at least, that he would have

\* I am so antique as to suppose with Machiavel, “ that the wisdom of a prince *never* takes beginning from the wisdom of his *council*, but the wisdom of the *council* always from the wisdom of the *prince*.” “ He who talks like Cato, should like Cato act.”

been reminded, that he could not conscientiously fulfil the oath he had recently taken, without either extending to India, the sole basis of equal justice, the REPRESENTATIVE *scheme of government*, or of actually ordering the *restoration* of such acquisitions.

It may not perhaps be known to those who have not travelled so far as the author, that, with the exception of the pestilential forts of Africa, the Islands of Malta, and Minorca, there is not any other dependency of the British crown, without its senate, and its house of assembly, or representatives, and chiefly elected every three years—the British Isles only, enjoying the BOON of a septennial choice. And, what perhaps may surprise more, in some of these assemblies, there are copper, or other tawny sons of Adam; and in many, as in the two Canadas, &c. the TEST of our FAITH is not obtruded; and even a catholic speaker has been found with two thirds of a House, all catholics, and legislating as safely for their constituents, as if

It is singular, that the King may in his *natural*, and why not his *political* capacity, *peccare contra deum, contra proximum, et se ipsum?* If it be said, notwithstanding, “he can do no wrong,” certainly that *tenet* if it be *ens legis*, but it is scarcely *ens rationis ratiocinativæ*.

This reasoning, however, is only applicable, when the powers of a state are not equally poised; e. g. Kingly power possessing the annual expenditure of ninety millions, and the patronage over forty millions of orientals, *versus*, a rotten borough representation. This surely, cannot be the British constitution IN PRACTICE. For THEORY, see page 131.

they had previously communed with the Archbishop of Canterbury.

Where then are the boundaries of Kingly justice? Was *nothing* due to the miriad of Indians, once the care of the great Tamerlane and of his benevolent and enlightened successors? Were it not an act, worthy of PRINCES, to endeavour, by some rational code of government, (the representative) to have rivetted their affections, and thus pave the way to the introduction of the tenets of the *blessed Jesus*? I appeal to candor. Without this representation,—without a free press,—without any participation *whatever* in the government of their own natal soil, was it reasonable to expect that, these immense conquests could be held without an incessant drain of blood and treasure? And this admitted, ought there not (*I demand in the name of the injured justice of my country,*) to have been AN EXTENSION OF SUCH BLESSINGS, OR A COMPLETE ABANDONMENT OF THE CONQUESTS?

Under the wide spreading shield, “the King can do no wrong,” the omission of duties and errors may be sheltered; or they may be plausibly imputed to the *general body* of a free people, and “*parliament assembled*” may be blained. It is not very likely that those rotten borough speculators, who corroborated and confirmed the acts of the Honourable the East India Company, and by controlling their frightful debts, did virtually assimilate this cankered confederacy with the British

nation, would give to the Asiatics, what is deemed so *valuable* and so *importunate* in the British Islands. To the proceedings, however, of this senate, I entreat *the most deliberate* attention : and (if the reader has the happy opportunity), also to peruse the rolls and records of parliament, and likewise the whole debates on East India affairs ; especially those, (which I have purposely omitted) when Messrs. Fox and Pitt, in 1784, practised their state manœuvres on a deluded people !

Indeed, in the whole series of reports, especially since the Revolution, the representation of the Commons appears to have been most *ingeniously* conducted ; and it is mortifying to behold how *statesmen*, and how *transcendent talents*, have been prostituted at the Asiatic shrine.

Having thus taken a general, though a desultory survey of a long age of deep policy, bad government, or of precarious commerce : in which I have studiously reminded the reader, that he is a descendant of Sydney and of Hampden, I shall proceed to

*More minute Observations, and more particularly applicable to this chartered Company.*

From the immense complication of figures in the India accounts, it is not any impeachment of one's arithmetic to say, “ that it is *impossible* so to simplify, as to render them intelligible.”

This company have *Cocker's* Calculations, at the corner of every palanquin and every counting-

house. By the papers, however, laid before the House of Commons, and dated the 30th of July, 1804, and which we know were combined with the *amiable military* operations of the splendid Marquis Wellesley, it seems that, from 1795 to 1804, the *net* profits of

	<i>Sterling.</i>
India goods were - - - -	£ 4,155,791
Private trade, viz. Officers of	
Ships, &c. - - - -	1,482,056
China Goods - - - -	7,802,189
	<hr/>
Total profit (10 years)	13,440,036
	<hr/>
Dividend to pay on India Stock	
and Bonds (10 years)	7,633,666
	<hr/>

Of these accounts, thus carefully cut and dried, and thus signed by the secretary, we surely have not ground to exclaim, “*nullus latet anguis in herba!*” But, since that period, we have heard strange things: such as that there is *now* an actual annual interest to pay in Leadenhall-street, of—**THREE MILLIONS!**

If so—(observe, I only quote some *scandalous* rumour)—why, Lord North, Mr. Pitt, (Mr. Fox, an accessory,) Lord Melville, Mr. Addington, &c. have kindly, through the Board of Controul, *dove-tailed* on the British people, another fifty or sixty millions of debt! I say, identified with an arrear



beyond credibility, and which has arisen from the *glorious* operation of banking, and of funding, in the reign of William III.

I have, in the first part of this work, purposely inserted the earliest public protests, against that “glorious” establishment of the Bank, because I wanted the attentive mind to mark, with what steady and imperceptible gradations this bank funding, and this honourable India Company have gone, hand in hand.

The former’s humble commencement was a sum little exceeding one million, and established for the purpose of relieving the pecuniary drains and oppressions of William, by the anticipation of certain taxes, through a thing called *tallies*. This establishment has now, however, passed its bloated acmé of *imperfection*; and when Mr. Pitt, that unfortunate pilot, who weathered the storm, but who, without either compass or rudder, left the state vessel, tossing to and fro, on the wild ocean of despair!—did this institution the honour to *relieve it*, for the use of his quixotic operations, of its *last* guinea, HIS MINISTRY AND THE CONSTITUTIONAL POWERS OF THE REALM DID AS VIRTUALLY assimilate this bank with the welfare, the faith, the honour of the country, AS ANY APPENDAGE OF TERRITORY is assimilated, or, AS THE ISLE OF MAN was, after the well known CONTRACT with the Athol family.

I thus have obtruded a digression. It is due to

that *sacred justice*, which in this, my oriental research, I am so ardently seeking. Let not prejudice, then, nor venal, nor malignant men, aim the shaft of invective and hostility against Directors, whose once vigorous arms were paralyzed by power, and whose FREE VOLITION was imperiously, though invisibly, wrested from them, by the ministers of the state, before February, 1797.

I have an obvious motive for thus dwelling on the virtual connection of the government, with the house in Threadneedle-street.

The same faith, the same sacred claim, has the public upon that government, for its ultimate guarantee and protection of the funds of the honourable East India Company, *ever since* that eventful moment, when in 1773, and subsequently, Lord North held *sweet converse* with them; when, through his “commissioners for the affairs of India,” he signed a treaty, offensive and defensive, which became MOST COMPLETELY ratified and confirmed by his successor, Mr. Pitt, through those *able negotiators*, “the honourable Board of Controul.”

At these bold positions some men may start; but let the case be plainly, and COMMERCIALLY argued; for we are speaking of *trading* bodies.—Were not, I pray, such powerful interpositions completely tantamount in *private* life, to a *meeting* of *creditors*, of some great establishment? If, at such meeting and discussion, it were DISCOVERED

that one DEBTOR, and that debtor, the *government*, through its *premier*, had ingeniously borrowed such valuable assets, as to have embarrassed, and to have rendered the continuance of the concern upon *similar* principles, utterly impossible, and, *therefore*, another plan of conduct is adopted; and all the creditors at this meeting (Grocer's-hall) sanction AND ENGAGE to uphold such new plan—are we to be told, that all responsibility of the old firm for the PAST was not something like SUBSTANTIALLY done away? Aye, and for the future also. And if this new plan were to prove abortive, every estate of every one of these guarantee gentlemen would, IN AID OF MESSRS. PITT AND Co. be justly liable to the public, for any deficit that might arise.

I hope that this hypothetical case will not alarm these worthy creditors, who also assisted in the *pious* chorus of “God save the King,” upon the Royal Exchange, at the happy *re-commencement* of hostilities with France? I know their embarrassments—but I cannot, at present, descend from my “sky parlour” to their relief.

As to the case of the East India Company, although of itself one of less magnitude, (as in the proportion of 50 to 900 millions,) it bears on my position with peculiar and greater force.

It matters not whether India gifts to the government exceeded those of the sister institution.—We must all remark, what an *inexhaustible pa-*

*tronage* its insatiate conquests, during the last 60 years, must have given the government! It will not, it is presumed, be credible, *that any one* of those *hostile* measures of this “trading” society, could have been particularly obnoxious to his Majesty’s government? How can we then rationally heap censure in Leadenhall-street, (SUBSEQUENTLY, MIND,) to the ingenious CO-PARTNERSHIP with Messrs. North, Pitt, Grenville, Addington, Yorke, Castlereagh,—aye, and at one time or another, confirmed by all their dependants, their slaves, and minions?

My inference, then, establishes the identity of the connection, and therefore SIMPLIFIES the mean by which the government may, by a single vote, give an anxious, and a distressed commercial world, all the incalculable advantages of an open trade.

Having thus endeavoured to impress “that the virtuous attainments of oriental territories, and their immense revenues, now belong to the Crown, and are not governed by the *representative* scheme, and therefore, appears contrary to the coronation oath of the King—having also just given a tolerable *clue* for the removal of all difficulties to an open trade—having, I say, established the actual connection, and, therefore, virtual supremacy of the government—the *higher* contracting party—I shall, before I dilate on that great commerce, somewhat, *in limine*, peculiarly call the *reader’s attention* to

the speeches of Mr. (*now Sir Philip*) *Francis*, who, however he may have abandoned his post, and have suffered a star of *inferior* import to eclipse his bright orb of oriental lustre ! yet has altogether best expatiated upon the actual state of Indian affairs, and, indeed, has proved himself but too prophetic !

To Mr. *Charles Grant's* speech also, of the 11th of May, 1806, where, I must beg the reader to note, that there are apprehensions entertained in Leadenhall-street, of *an open trade* : and if any can obtain a sight of this gentleman's *suppressed pamphlet*, he would, I find, discover that this governor of the Company has pretensions to our candour. But it is to the unfortunate and to the SACRIFICED Mr. FAULL, that the reader will be chiefly attracted.

It might, perhaps, be said, that this gentleman went into the House of Commons, merely as one of the Nabob of *Oude*, or of *Arcot's* agents, or as one of the *ghosts* of the MURDERED *Begum princesses*, and that that *magic ministerial wand*, whose touch consigned *all* to the vortex of *corruption* : had *not* happily descried, or had *contemned* this insulated, but able and patriotic senator : one thing, nevertheless, must be remarked, that his formidable charges against a noble Marquis, and his serious positions relative to India, do *not* stand substantially contradicted. *Never, till that epoch,*

had the public such a chance of at length obtaining *a true oriental knowledge!*

But it was again to be disappointed; and *again* by the same SECRET spring of state action, by which we have to deplore the calamities of this long reign—the degradation of the *British* and the CHRISTIAN character in Asia—and the *bloated excrescences* in *Threadneedle*, and in *Leadenhall-street*. I mean the *rotten borough influence* in the councils of a people, *boasting* of the blessings of freedom!

Upon Mr. Paull's emersion into public life, he frankly communicated his oriental knowledge and designs, TO THE ENTIRE BAND of what are termed “opposition leaders,” and the unprecedented conduct and ambition of the house of Wellesley, which it was evident must, like the conduct of Clive, of Impey, of Hastings, of Dundas, undergo a species of *solemn* investigation, conspired to embrace this bold adventurer: *It is also a fact*, that he received countenance from the very *head* even of the “opposition” of this country. *He had the honour of an introduction, and he was acceptable at the great house.* Thus, then, Mr. Paull approached the arena of public investigation, with that confident boldness, which his speeches proclaim. Thus, then, we also remark, his steps were *not impeded by the “opposition.”* He was anxiously regarded, and even dreaded, by the friends of the splendid noble Marquis.

Dare I give the sequel, and the secret?—

— \* \* \* \* \*

—the political balm of gilead was found there—it was poured into the afflicted hero's wounds. The next day, a *long infested house* was completely cleared of those hornets—John Doe and Richard Roe!

Knowing, as I do, the *authenticity* of this, I could blush for my country!—Gentle reader, take it as an index, perhaps, for *future* times.

This useful *go between*, then, immediately arranged with the *heads* of parties, and the subsequent debates on the oppressed Indian, and on the sanguinary and profuse Marquis, proclaim *versatility*, *shuffling*, CHEERING: even Mr. *Tierney*, Lord *Folkestone*, and Sir *P. Francis*, appear to have been effectually “INDISPOSED” on the occasion.

The exit of the deserted Paull, who was worthy of a better fate, arose from BASE POLITICAL CHICANE like this, and *not* from the loss of some paltry money. He committed a *political felo de se*; and the leaders of the *rotten borough system* ought to have cloathed themselves in sackcloth and in ashes.

From this impressive subject, so interesting to the benighted publicist, I proceed to consider, and to obviate, those *obstacles*, which will be probably interposed to this national claim of *an open trade*.

OBSTACLES.

- “ The Company’s systematical permanency.”
- “ Its funds and bonds due to the public.”
- “ Its already losing commerce.”
- “ And perhaps the ruin that would be produced  
“ in the *civil* departments, in the event of  
“ an open trade.”

MY ANSWERS.

If a “ systematic permanency ” were an argument of weight, bad establishments in all ages and climes could not bear the finger of reform. This argument then is absurd.

“ ITS FUNDS.”

By the *identity* of the British government with this Company, already proved, that government must, in *bounden justice*, guarantee any material loss that might arise to the funded debt of the Company, from the proposed expansion of the commerce, and with as much faith, as in any other state transaction. In doing this, what could be more simple than to take upon themselves, after a period to be named, all the remaining floating stock, and ingraft it on some 3 or 5 *per cent.* government fund, and then let commissioners dispose of their assets at home and abroad? This, observe, is on an assumption, that the assets of the



Company (which by this open trade is supposed dissolved) are *not sufficient* to meet the demands of their creditors. I will offer another resort. If they are candidly admitted *not* to be so, when those funds, bonds, &c. *are tendered at par*, why then let the Company be allowed to continue, say three or four years longer, allowing, observe, *ad interim*, that all parties should trade beyond the Cape, who *shall hold on the books of the Company a quantity of this stock, or these bonds, proportioned to the tonnage he demands, to remain untransferred for a term, adequate to a returned voyage*. By such mode, the Company's solvency might be recovered.

This latter is one of the *numerous* safe modes which can readily be devised, so as to enable the Company, during a definite period, to dispose of their actual effects. I am only reasoning on its *mercantile* establishment. Its *military* one, and that "whole army of martyrs" to *injustice*, I mean the million of WRITERS\*, who are the *excise* and *custom* receivers of the Indostan revenue, *are already*, or would be, as conveniently transferred into the routine of the British government, as those of some conquered or ceded island; and if *honesty* is the acting principle, these martyrs would not suffer.

\* These situations have often cost the parties 3 to £.5000. Their brother officers in England display equal vigilance, for 70, lately, £.100. a year.

In giving, then, this period of 3 or 4 years, and proposing the specific boon for participation, I have assumed that the company's affairs are so far embarrassed *as to require such an expedient*. If, however, these great men of Leadenhall-street, whom I am thus treating with due respect, are more confident, and are actually *certain* of their ability to meet, at home and abroad, their creditors without these ingenious devices, it certainly will alike *surprise* and *delight* every man who has a true love for his country.

ITS ALREADY LOSING COMMERCE. If then it be actually a losing concern, it ought *long ago* to have been *abolished or laid open*; and, instead of renewed charters, the East India directors, and his majesty's Board of Controul, should have been at the bar of public justice. But is this possible Mr. Directors, when you have consented to allow the British public, amongst other great advantages, "half a million a year?" "But then it has not been paid, because I suppose you have great sets-off, by expences in military exploits, as in the *Red Sea* expeditions," &c. Then we can only argue it as an ADVANTAGEOUS trade, and a PARTICIPATION being demanded, IN THE NAME OF NATIONAL JUSTICE, *that nation is indifferent which way your British government ledger is settled*, or whether such national justice is obtained by an arrangement, to enter your threshold, as holders (ONLY TEMPORARY REMARK,) of portions of your stock *at*

*the current prices of the day*, or whether the remaining 18 months of your charter is deemed by you sufficient for the *liquidation* of your *debts*, and for your departure, in peace.

But, and I have not lightly contemplated the subject, I greatly apprehend that the *former* method will best comport with your convenience and your situation.

This “enlightened,” but “credulous,” nation, has, for 211 years, sacrificed its *treasures*, its *blood*, its *national character*, in dandling and cherishing this demi-mercantile military establishment; and the sequel is, that instead of your engrossing the whole commercial energies of the nation (see Princep’s speech, Part I.) *no less* a proportion than as *three to one* of the commerce beyond the Cape of Bona Esperanza, and within your charters, IS ENGROSSED BY AMERICANS AND BY OTHER FOREIGNERS.

“THE RUIN TO THE CIVIL DEPARTMENTS.” Whether this allusion is solely confined to oriental establishments or not, I will confidently affirm, that such “*clerks*” and “*servants*” as should not, from their experience, receive a future preference from the free traders, would be glad of the opportunity of exchanging their fixed, and in *England* generally inadequate, salaries, for the more adventurous advantages of free commerce. We will *hope* better of *Indian* regulation; but in *London* it is painful to see the diurnal procession of this

*legion* of young men, *some* of good family, ALL OF GOOD INFLUENCE, after displaying their judgment and taste in the flourish of a few official papers, or of their *initials*, consigning themselves to indolence and to temptation, in Bond-street, or at a playhouse, for the remaining 18 HOURS!—Yes, an open trade would prove a blessing to the *meritorious* dependents of this cruel monopoly ; and as for the others, they might be accommodated in some military service. These are my brief answers.

Yet, under the head of “ losing commerce,” I will return to the subject, and *suppose* that of late years this may have been the case, and even, *exclusive* of the effect arising from our continental restrictions.

But, is it not well known to good commercial men, that if one house only, conducted the trade of Bristol or of York, might not its *unwieldy* and *splendid* establishment, render it so intricate, and so embarrassing, as to compel it to recur to *a great emission of paper*, as banking *on a stamp*, or, like the company’s *bonds*, on a *common seal* ? and thus avert calamity ? But those good merchants also know, that if such whole trade of York or of Bristol, had been *divided* and *contended* for, the inhabitants would have had MORE TRADE, and higher exports, and lower imports ; and if any of the houses had, by improvidence, resorted to *paper*, or other fictitious credit, his commercial days *would*

*have been numbered*, and the aggregate *good trade*, and STATE ADVANTAGES from COMPETITION and DIVISION of ENTERPRISE, would *not* have suffered.

One might suppose that this PARALLEL case would *almost* convince the East India directors themselves, of the GREAT NATIONAL INJURY a monopoly produces. But I will go further, and aver, that if the company's trade is, on its aggregate, UNPROFITABLE, it may be accounted for by that very PAPER substitution, which has probably *crippled their energies* and *circumscribed* their exertions to three or four factories in India. How much more, however, must we deprecate this funded company's monopoly, when we know, that the more lucrative articles of export to India, aye, and many a bale made in the United States (see Part I. America), is under that flag exchanged for oriental productions, adapted and sold by these foreigners to *our* West India, and *our four North American* provinces, and also, by these aspiring foreigners, kindly introduced *into every European harbour!*

Natural enough was the incivic conduct of the members of the house of assembly, in Canada, expelled or imprisoned in 1809, when they, as with the other British Americans, found themselves precluded from the envied trade of the east, yet granted in 1794, by his majesty's ministers, to the once rebel colonists! I myself witnessed the loy-

alty of these British Americans ; I accompanied them in their flight, after the abandonment of the United States. . It were sufficiently heart-rending to witness men, who once figured in the field, the senate, or the bar, actually become “ hewers of wood, and drawers of water ! ” But I will not expand the veil of national injustice ! If, however, I possessed *a thousand tongues, and a thousand energies*, I would not rest until I had heard a substantial reason why these monuments of ill-fated loyalty should not, at least, *participate* with the once “ refractory subjects ” of the United States, in a commerce, which, however, is *solemnly proscribed* to 19-20ths of his majesty’s liege subjects *at home and the West Indies !*

I must, before I quit this subject of “ losing trade,” be obliged to ask, whether from the evils attendant on such a splendid and proscribed commerce, such articles as *sugar*, as *cotton wool*, as *vermilion*, &c. have not lately been brought to Europe at an immense loss ? I reply—yes,

The latter article is arrived in such a quantity, that it is fallen to a loss to the importer, of perhaps 50 per cent. and *cotton wool*, from its quantity, to a much greater degree. But will nobody tell the distressed manufacturer of Lancashire, but me, that, “ that, such is the progress of our arts, we have lately imported our *white* cottons, to receive the fanciful pencil of that Indian, who formerly *inundated* this country with his ingenuity ?

Which once conveyed to our artists, that distress, which the file of our parliamentary petitions, for 100 years, so loudly denotes?"—Yes, most honorable directors, I call on you conscientiously; tell us, if your CRIPPLED powers, and your scheme of trade, would have admitted, whether, instead of an INSIGNIFICANT quantity of white cottons lately sent, THE WHOLE SURPLUS PILES of this STAGNATED branch of trade might not have been MOST ADVANTAGEOUSLY vended beyond the Cape, IF an open trade had obtained during the last 4 or 6 years?

The shipping of this company has been certainly *increased*: It was very POLITIC, and so are all the actions of the Leadenhall-street directors; but in this increase of an unwieldy, confused trade, the true powers of commerce were not increased, because that it was devoid of a laudable COMPETITION. Thus then, at a moment when, by the devices of France, our manufactories and our external facilities are placed in the *greatest possible jeopardy*, we are doomed, unless speedy measures are adopted, to witness *such distress*, and *such ruin*, as cannot have had a precedent since the South Sea bubble!

*Bullion, or Coin, as connected with our oriental operations.*

There is another commodity of *prime* necessity, which I have as *cautiously* avoided introducing hitherto, as the *famed bullion committee* were.

when in their noted research for the *causes* of the loss of bullion and of specie, they *delicately declined* naming the immense drain, by the East India Company for their (chiefly) Chinese market ; and “declined,” probably, FOR MOST ADMIRABLE STATE REASONS.

As, however, an independent investigator cannot be swayed by sinister motives, I am obliged to declare, that this drain ONLY, might have been *justly* imputed as the main cause of the loss of our bullion and our coin, and that *inundation of paper*, which appals the stoutest publicist. What, shall we not fairly take to account, not only the retrospect from the first permission to export it, by the infamous grants of James, and then Charles II. but especially since *teas* were unfortunately become, instead of more nutritive sustentation, almost the general comfort of the *million* of this country?—Look at the preceding scale of the China trade ; and if to that is added an increase of, perhaps, one-third in the subsequent importation of that improvident beverage, and for which *bullion* is absolutely essential : can we, I say, wonder at the actual deprivation at home?\*

It is singular, but true, that before Sir *Thomas Row*, and others, returned with their “golden argosies,” the nation was not doomed to part with

\* We have lately had puff paragraphs about bullion FROM China!! The reader will credit them, when he sees an *affidavit*, that it was not loaded in the *Atlantic* ocean.



this *general* criterion of *good* or *unprofitable* trade ; but, in the first years of the monopoly, we remark, that a production of our own, *SAGE* only, was the barter for this Chinese herb. And appreciating as we do, the health and longevity of our fellow men, it may be pronounced *another* of those oriental evils which accompanied this privilege of exporting bullion and specie.

I cannot, however, quit this particular view of our oriental operations, without being astonished, and so must be the reader, that however perfect appeared the *dove-tailed connection*, which combined the *rotten borough system* to an inexhaustible fund of *Indian patronage*, yet, that the necessity of the Bank restrictions in 1797, did not lead government to adopt some public measures to *restrain* this destructive exportation.

I will, nevertheless, remark, that if no *substitute* commodities can be found for the Chinese market, *this most ruinous of all trades* imperatively demands the attention of good legislators. But why have these wise Chinese thus contracted our assets for their staple production ? Why was our modern Sir T. Row (Lord Macartney) received by them with contempt and grimace ? May not the latent and fatal cause be found in our insatiate thirst after others territory ? and in artifices incompatible with that christian benevolence, which should have been the actual firman and passport of an honourable people ?

*Trading exclusive Charters, and their fate.*

We will now treat briefly of the various *trading charters* which have been granted by princes until William III. and then sometimes sanctioned by the legislature, but more frequently called in and cancelled.

The first were those of the London Companies, then that noted one for the staple of wool, "the Merchants Adventurers," time of Henry II. the Greenland Company, the Eastland, the Ham-  
burgh, the Russia, the East India Company, the Levant or Turkey, the Spanish, the French, the Royal African, the Virginia, the New England, the South Sea, Gulph of Panama, the Scotch East India, the Bank of England, the two London, and Royal Exchange Insurance Offices, the Ham-  
burg East India\*, and lastly, in 1760, the little snug and lucrative monopoly, "the exclusive trading on the north-west coasts of North America, called Hudson's Bay. All these, with the exception of the London Companies, the Bank, the East India, and the Hudson's Bay, are abrogated, or substan-

\* This *great Hanoverian sea-port charter* was granted in 1723 ; the Prince of Wales (Geo. II.) Governor ; the Lord Barrington, his deputy.

In the investigation, however, into this *amiable* "recollection of our native land," his lordship found himself expelled the commons house ; and the grant of these German oriental adventurers was withdrawn.

tially exhausted, and have scarcely left a vestige behind !

Two or three exclusive monopolies, then, remain as national monuments of our ignorance, or our injustice.

*General Observations relative to the actual State of the United Kingdom.*

To the preceding, and 'tis presumed, forcible observations, all tending to attract the general attention towards the great injury to the commonwealth, which arises from these exclusive charters, especially such as are similar to that of the East India Company, when combined with an *inexplicable connection*, or with the *fostering* partiality of the ministers, through a state of the representation, where (offered to be proved at the bar, see Parliamentary Journals) a *majority* is chosen by 154 individual peers, or opulent nabobs and commoners ;\* to these observations, I say,

\* The remains of one independent borough (in Surry) consists in four upright stones. A gentleman one day compassionately covered these *extrinsic jewels* with as many broad beavers. At some future election they will probably be approached with impressive music.

“ Oft have we heard that things *inanimate* have spoke,  
And, as with living souls,” &c.

And perhaps Mr. Nabob, *now Sir Mark Wood, Bart.* who holds them at a costly price, will join in a chorus. So much for *rotten boroughs*.

much might be added by ingenuity ; but I avoid it from a conviction that the foundation for a free and

The next great national evil is the hypocrisy of the patriots denominated the WHIGS. I would have once unveiled these gentlemen. It was after the Maidstone trials, and the execution of O'Coigley, who had firmly resisted all the importunities of the Bentincks, and their agent, the Rev. Mr. Griffiths. Happening to belong to the whig club, I gave notice of a motion, " that the *professed* principles of the club, demanded from those *great* men, who had given evidence at Maidstone, an explanation of their suspicious connexion ; and a public declaration of the club relative to the civil liberty claimed by the British and Irish mal-contents," &c. I had already ascertained, that this famed club was devoid of every requisite but the NAME : It was essential that all the world should appreciate its merits. What was the consequence of such my notification ? I was urged to refrain by all the junta about the chair ; amongst others, Mr. Recorder Mackintosh asked me " what could be my motive!!" When Mr. *Councillor Ego*, however, came to my residence in *Bridge-street*, and oppressed me with his eloquence, I consented to abstain ; but, of all my political measures, it only remains to me a subject of regret.

A very short time afterwards I experienced a great *trait* of gratitude, yet I was fairly punished. A public prosecution against me took place ; an immense fee was given ; I found myself loaded with such epithets as PAUPERUM DEPRESSOR ; and in prison seven weeks before a sentence could be devised, because " he would not intercede for this great offence, in holding the 25th part (not the whole trade, East India directors) of a commodity of secondary consideration."

If that learned personage should happen to read this *memento*, I entreat him to return to the original cottage in Kent, which bears his name, and where he commenced his most learned investigations, and ascertain which is the *best* law, that of a commoner at the Old Bailey, " protesting against the *in terrorem* banishment of

open trade, beyond Bona Esperanza, I have *already* happily explored *and ascertained*; and my abler contemporaries shall have the honour of the *superstructure*.

If I was more especially impelled to present this foundation, it was because I had duly reflected on the actual distress of our artists and our merchants, and also, *on the unavoidable progress of it*; that it would be impossible *long* to avert the most calamitous results, unless we have a speedy restoration of PEACE, and a radical reform in the representation of the Commons. Or if a rational peace cannot be obtained, (but which I deny) that the latter becomes more indispensable, and must be accompanied by this *unfathomed* channel of oriental trade.

To counteract Bonaparte's domination over the continent of Europe, it also becomes the *supreme* duty of the United Kingdom, to assert *the entire sovereignty* of that element which is, of itself even, *a voluble monarchy*, which would enable us to prescribe laws to every nation; would mock and ridicule the reveries of the "balance of power"

authors to distant prisons," or that of the created peer in another court, in which such distant pilgrimages appear consonant to the British constitution!! To relieve his studies, I will send this consistent great egotist, an "Essay on GRATITUDE;" and how, on the demise of a monarch, a wig may be obtained, that shall produce *half a million of money*. This appears an irrelevant digression; not so to those who have a vigilant eye upon the leaders of parties.

politicians, and, *if wholly unconnected with territorial expeditions*, presents the only *rational mean* by which we can BALANCE THE SCALE with the French conqueror, and PRESERVE our internal tranquillity and independence.

His Royal Highness, then, the Regent or the King, must duly reflect on this actual situation of the country. He must banish from his threshold, all advisers but those who will say to him, “ the misfortunes, during your father’s long reign, arose from the continuation and increase of a venal representation of the people. If your Highness has courage to throw yourself upon that people; the most loyal, the most enlightened, and most grateful in the world; it will be a new era, certainly; but your Highness will become a model for princes. Otherwise, prepare yourself for a crown of thorns, and for a supremacy, only over misery and discontent !”

Good statesmen know, that as the oriental monopoly *arose from* bad princes, or bad senators, and was *confirmed by a defective representation*, these reveries are *not* inapplicable.

*The actual state of the United Kingdom, considered more in limine.*

The preceding head, as throughout my plan of considering a government, or a people’s welfare, emanated from the principle, *a priori*, “ that a well balanced state requires a representation of

(perhaps) all who contribute to its exigencies :’’ when, therefore, I this moment confidently asserted, that a rational peace could be obtained, it was on the calculation that, *at length*, our boasted wisdom, and religious and civil professions, would soon—very soon, produce a reformed representation, and lead us to obliterate, for ever, those *impious* monuments of a dark age,—the test, and other religious penal statutes,—which have unstrung all our energies, and systemized perjury and hypocrisy itself.

As, however, it is but too obvious by the recent writings of certain authors, particularly of a Captain Pasley, that under the cloak of a comparison of landed or of commercial national wealth, and of correcting our bloated commerce and our trading habits, we are to be led to recollect that memorable *lapsus linguæ*, “ perish commerce, preserve the constitution ;’’ and that every nerve is to contribute to the humiliation of continental power, rather than we should once more partake of the blessings of peace; and, as I have grave reasons to believe, that this anti-representative doctrine is congenial to the oriental Wellesley’s scheme of government, I am compelled to guard my rational and my patriotic countrymen, against the crisis which is impending. And I will corroborate this requisition, by brief remarks, “ on the comparative wealth of an agricultural or a commercial property’’—“ of our funded property’’—“ of the

errors in conducting the war hitherto;" as well as " what ought to be the future mode," if Bonaparte should be so absurd as to decline liberal and rational overtures for peace.

On the first head, I will admit with all good publicists, that the value of the land only is a true criterion of the welfare and stability of a state. And, for the plainest arithmetician to calculate correctly where, and at what period in any sovereign state, (exclusive of dependent islands), may be found more or less of such wealth and stability; he has only to compare its quantity of circulating medium, whether coin or paper, its inhabitants, and its geographical acres to purchase.

Thus, then, fairly estimating such in the United Kingdom in 1765, with those of France, or of Spain, or Italy, he will form true criteria of the comparative superiority of *our* wealth and insular confidence. But, when he takes such a view at a more recent period, suppose 1805, if, instead of 15 to 20 millions of (chiefly) specie, in these isles in 1765, he does not, 40 years afterwards, calculate our specie and paper medium, such as exchequer bills, bills in discount, town and country Bank emission, East India bonds, altogether at 100 to 120 millions; he will not justly estimate the actual comparison between us and the territory of another power.

I will not lead my reader towards the boundaries of despair. Let him, if he can, console himself



with boasting that his lands cost him thirty-five years purchase, and in 1765, would not have reached twenty-five.

Let the confidential stock-holder (that satellite of the land proprietor), cheer himself, and, wholly losing sight of these fundamental criteria data, for landed, and *therefore*, for funded wealth, tell you with complacency, that his 3 per cents are and have long been at 65, and sometimes greatly higher; and that after the American separation and peace, in 1783, and with not one third of our present national debt, they were drooping below 54. Yes, and so they were; but it was not, to use a metaphor, "a pang as when a giant dies:" it was the momentary composure of the lion, tired with the toils of an *unlawful* chace.

So much for *landed* and *funded* national wealth. That, derivable from the *arts*, and from *commerce*, are relative, precisely as the scheme of government is, or is not, a pacific or a wise one. Their judicious *extent* has an unerring standard: *internally*, it is madness to discompose established habits, or to permit a single drone; *externally*, all the channels are pernicious, where the *balance of traffic, the precious metals*, are against us. *Exports* are the inestimable extreme arteries of the body politic: Proper *imports*, as bullion, constitute its *vena portarum*. Taxes on industry, then, are national blunders; what is gained in the hundred, is lost in the shire.

This Captain Pasley's comments, on the errors of the war, are tolerably correct. There is not a doubt that, as with all other sublimary actions, if we had been blessed with the gift of inspiration, or if the gallant captain had been our premier, many wonderful improvements might have been made. But will any enlightened man admit, that with our exhausted tangible property, our enormous loadstone of debt, and with our proscriptive religious code, it was *possible*, in the nature of things, to have produced more faithful coalitions, or more permanent counteraction to the French system; which, for the time, destroyed every *exclusive* civil and religious privilege; aye, and even often held forth an equal representation of the people? Boons, which for its opponent, the coalitionists to grant, it was necessary to be in possession of, and to have *illustrated* in their own natal land.

This, and this only, is the cause of our failure in the pious crusade; and the further procedure, *on such a basis*, can only accumulate our misfortunes. I will admit, however, with Captain Pasley, who has produced 550 laborious pages, and has promised as many more, upon our military policy, some year or two hence; but 'tis hoped he will be previously requited by an enviable appointment; that after we had determined to chastise those dark *Lutherans*, the Danes, for having *silently permitted* a breach of their neutrality in the

passage through the canal of Sleswic, of our Russian subsidy specie (a fact little known,)—we might have decently retained the monumental ashes of Copenhagen, and of our *ingratitude*.

But does not the literary captain see—will not every good publicist see—in the very abandonment of that capture, we tacitly admitted, that the conscientious religious feud, which led the bands of Gustavus of Sweden, to check the *intolerant* hosts of France, even at her iron frontier, *was evaporated*? Had not our three or four crusades in Germany ascertained this? Had not all of the *Protestant* princes become prostrate? And why? Because that the British interference appeared to be founded on an *exclusive dominion of the seas*; and because the confederacy held not out a *reform* of each arbitrary state? The lot of the PEOPLE was not the consideration: We had forgotten to embark the imperial standard of REPRESENTATIVE GOVERNMENT, AND OF RELIGIOUS LIBERTY: The first of which was partially presented by the adversary; the latter (one-third of Bonaparte's senator protestants) was actually exemplified.

Unless, then, that standard can be unfurled upon the European continent, and previously consecrated at the British shrine of liberality and of justice, all plans for abridging the power of Bonaparte, even those of the gallant captain, will assuredly be in vain.

It is thus, therefore, that I deny we cannot

have a peace. Is it not, I pray, better to obtain a respite, and to proceed to the consecration of that sacred standard, and thus give this *piteous* continent some actual *proofs* of our superior civil and moral code? Then, indeed, may we expect, not an invitation to shed our blood, and exhaust our treasures in co-operation—but a simultaneous determination to enjoy what reason and nature has destined them, and, by divided governments, alike controul their external foes, or their insidious internal friends.

If, however, this blessed moment is yet far removed, I have already said, that it is become requisite to our independence, that we completely command the ocean, and not suffer a single vessel to enter an enemy's port. In forming this opinion, I have duly estimated the immense acquisition of United States shipping and commerce, during the preceding seventeen years war, *arising* chiefly from our kind oriental treaty with them of 1794, and *cemented* by their free ingress and egress into every European harbour.

I have also gravely reflected on what has been cogitated on the “law of nations;” and I am compelled to admit, that such law must, to be equitable, *bear a due proportion with the concurrent circumstances of the day.* The “law of nations,” then, of our time, fairly poising the actual domination of Bonaparte over the greater portion of European continent—with the critical position in which our councils have placed us, his antago-

nist, to such *baneful* power (*because* unaccompanied by the principles of a free government)—that law will justify Britain in the complete exclusion of *the new world*, from this awful concussion of *the old*—*the moment the flag of neutrality became injurious to either of the belligerents* : It is preposterous to suppose that a “ law of nations ” can be otherwise interpreted.

In promulgating this opinion, which, perhaps, will be much remarked, I was not ignorant that the United States are debtors to our merchants of a sum exceeding fourteen millions.

A similar amount, however, was in jeopardy at the separation of those colonies ; yet we found the trade renewed with additional enterprise. If, however, this apposite case may not be satisfactory, for that by hostility great permanent loss would ensue—that the honour or justice of the hostile foe is precarious tenure—I reply, the British legislator, and merchant, would then have another fatal proof, “ that no trade of the progressive increase of the *debtor* side of a ledger, ever was, or ever will be, any thing *but a great national deception.* ” \*

\* We never see the wary citizens of the United States, in Europe or Asia, but in their own manufactured cloth : I pledge myself, that if the war lasts five years longer, we shall have lost for ever our EXPORT woollen trade ! Perhaps those great personages who are seated on *wool-sacks*, will deign to consider, whether, if the India company's injurious *imports* formerly, produced the necessity of internments in woollen, their CONTINUED MONOPOLY, and such FLAGITIOUS TREATIES as that with the United States, of 1794, may not soon present a most serious crisis ? — All ought to know, that these States possess an ample supply of the raw material, as they do for our other great staple of cot-

It is not, however, without reluctance, I have introduced what may appear to some a broader theatre for destructive war.

I solemnly declare, in answer, that this digressive chapter is for the purpose of averting further state calamity, or, of effectually repelling the foe, if we are ultimately obliged to prolong the horrible warfare. Besides, I have sanguine hope, that, if our government should resort to the temporary monopoly of the seas, the United States are too wise to stray from their envied path of peace! All this, however, is founded on a *dernier resorte*. And, *even then*, we cannot regain our station in the first rank of nations, unless accompanied by a domestic liberality, which, like that of Tamerlane's successor, will give every man the advantages of society, agreeably to his talents and his worth. I now return to the subject more immediately under consideration.

*The actual state of Christianity beyond the Cape  
of Bona Esperanza.*

There is but another point of view, in which I shall treat the great subject I have embraced; and,

ton goods. We have heretofore, in our annual manufacture of two millions and upwards of packs of wool, employed an host of people—and labour is, in this article, nine-tenths of its price!—Is it, then, an object of indifference, whether landed estates should rise or fall? whether, like 25,000 in Manchester, *one-fourth* of our population should be degraded by donations? Let us not, then, be compelled to exclaim, either of the Indian or American act, “AD RETINENDAM, ANGLIAM EXCORIAVIT.” In this pertinent digression, I have displayed the port folio, and the hinge, on which grates our American diplomacy,—THE SNUG INDIAN CLAUSE OF 1794! It could not be otherwise. A free people are entitled to know EVERY THING.

if it be the *last*, it will not be of *least* consideration, with thinking, and with moral men.

As it has been tolerably ascertained, through those *original* charters which have been exposed, that princes, in granting them, were piously urged by a wish to disseminate the more enlightened precepts of christianity, may we not lament to see, that after this christian military oriental warfare of 211 years, we can only find (Parliamentary Debates, 1806,) in ninety regiments, on the East-India establishment, ten chaplains? and that, (it is authentically known,) over the forty millions of dark and unlettered Indian subjects, there are not above *fifty ministers* of Christ's doctrine accommodated with places where to expound his divine precepts! and that, for more benevolent aid, devout men (see Mr. Prendergast's speech in the last session,) have sometimes, and *only sometimes*, permission from these sons of Belial to enforce those precepts from a chair, or a table, in the bazar, or public market! If this, however, is substantially denied at home, I implore the moralist to seek, *if he can find*, one of the pamphlets of a Mr. *Twining, junior*, in which this son, in order to secure the impending election of his father to the envied "directorial chair," actually thought it politic to impute the late insubordination of the troops in the Carnatic, not to silly innovations in the habits or the creed of the poor Asiatics—not to a *general discontent*, from certain discoveries, and from further knowledge, or from a lack of pay,—

but, forsooth, from the *sedition* preachings of some half dozen religious *missionaries*, who, to the disgrace of our depraved institutions, have, of late years, contended with *apostolical revilings*, with *scoffs*, and with *privations*, in order to promote—what a *christian scheme of government* should have promoted, 200 years ago!

It is frivolous, but not impertinent, to say, that, amongst the voters for this “envied chair,” were some men, whose conscious duty led them to resist, on two several vacancies, the pretensions of this unfortunate author’s father; and if they afterwards allowed him the “honour”—*in consequence, mind*, of his assurance, “that he was ignorant of this production,” or, “was ashamed of it,” I am compelled to compliment their *benevolence*, rather than their *discretion*. The parent, and director, then, who has a good comprehension, may happen to be edified from this page: As for the hopeless young man, I return him to his academy, and—to the New Testament!

If this, then, AND THIS IS, the deplorable consequence of *Asiatic violence*, of *avarice*, and of *unrepresented*, and, therefore, of UNCONTROLLED domination, would it be unnatural, would it be impious, for an honest individual, nay, even *an whole nation of freemen*, thus to implore and address the *highest* branch of the legislature? “the principles of *christianity* and of *justice* are the *basis* of your government; and *forty millions*, or *two-thirds*, of your subjects, devoid of a *representative* legislation, are strangers to both;



our oriental military government has proved *incompatible with the expansion of the mind*, and the *national character* has been *debased*; a conquered people *have retrograded* since that conquest, and present a spectacle of *slavery, ignorance, and misery!* By the *freedom of thought*, and by the *collision of opinion*, which had so pre-eminently distinguished our islands, it might have been expected, that *better fruits* would have been attained from the germ of our famed "*reformed religion*," and from our *ostentatious "religious liberty."* It might have been rationally hoped, that some one of your royal ancestors would have recollected, and have acted upon, the *memorable* and DIVINE dedication of Robert Barclay, to Charles II. prefixed to his "*Apology for the Quakers, 1678.*"

"There is no King in the world who can so experimentally testify of God's providence and goodness; *neither is there any who rules so many free people, so many true christians*; which thing renders thy government *more honourable, thyself more considerable, than the accession of MANY NATIONS FILLED WITH SLAVISH AND SUPERSTITIOUS SOULS*. If after all thy *warnings, and advertisements, thou dost not turn unto the Lord with all thy heart*, but forget Him, *who remembered thee in thy distress*, and give up thyself TO FOLLOW LUST AND VANITY, surely, GREAT WILL BE THY CONDEMNATION."

With such reasoning, and such reflections, do I consign this humble, yet interesting, basis and

outline,—to GOOD PRINCES, and to HONEST MEN. The few, who, on reflection, will censure me, will be found amongst those deeply interested in the continuation of the Asiatic monopoly, or, amongst the venal critics.

My conscience, however, has been my guide, my companion, and my friend ! The freaks of a *bad Judge* (now no more) deprived me of my avocation in commerce, and also of an independent property ; and threw me, perhaps, upon the scoffs—perhaps, upon the satire of mankind. But, I trust, that I am too enlightened to repine, when, in addition to my having first approached the throne (1795) with a petition for the *blessings of peace* I am again the precursor, the happy mean, of exposing a *pernicious monopoly*, and thus ULTIMATELY CONVEY LIBERTY AND CHRISTIAN CONSOLATION, TO FORTY MILLIONS OF UNFORTUNATE FELLOW-SUBJECTS !

Those “ ultimate ” measures are undoubtedly vested in the *legislative constitution* of the realm ; and, it is presumed, that in whatever place there is an interest, and it is a *general*, as well as *local* one, the parliamentary *candidate*, at the ensuing elections, will be PLEDGED, as SINE QUA NON, to *introduce, and to promote, the expansion of this oriental trade.*

If those “ ultimate ” measures should be abortive, the country will have *another* fatal proof of the evils of the “ rotten borough system.” If a meeting of merchants, from manufacturing and sea-port towns, were to take place, I should, in a

*private* memoir, give some *relevant explications*:—  
But I have ultimately determined thus previously  
to appeal to “the candid and the good.” They  
will, it is presumed, cordially assent to the fol-  
lowing

#### DEDUCTIONS :

“ That *exclusive* privileges are incompatible with  
the principles of a free people, and with the spirit  
of the GREAT CHARTER.

“ That those enjoyed by the honourable East  
India Company, were, until the reign of William  
III. obtained of princes by the most flagrant cor-  
ruption.

“ That, previous to such reign, this Company  
applied to, and received the sanction of, the infa-  
mous Judge Jeffreys.

“ That their first act of parliament (1693, 5th of  
William III.) appears to have been obtained thro’  
the medium of bribes, conveyed to the members  
of both houses of parliament.

“ That their charters, subsequently obtained,  
attract towards the legislature *the most vigilant  
suspicion* of a free people; especially when it is  
recollected, that their representatives, before the  
revolution, invariably protested against all *exclu-  
sive* grants, as “incompatible with their principles.”

“ That the last of them, the charter of 1793,  
appears to have been substantially forfeited, on the  
part of the honourable the East India Company.”

35, Nelson-square, London,  
1811.

**FREE TRADE;**  
OR,  
**AN INQUIRY**  
**INTO THE PRETENSIONS**  
OF THE  
***DIRECTORS OF THE EAST***  
***INDIA COMPANY;***  
TO THE  
**EXCLUSIVE TRADE**  
OF THE  
**INDIAN AND CHINA SEAS:**  
ADDRESSED  
TO THE GREAT BODY OF THE  
***MERCHANTS AND MANUFACTURERS***  
OF THE  
**UNITED KINGDOM.**

---

**LONDON:**

PRINTED AND PUBLISHED BY J. GOLD, SHOP-LANE,  
FLEET-STREET.

**1812.**



## PREFACE.

---

**THE** design of the following pages was suggested by the necessity of directing the determination, and of methodizing the efforts of the general merchants and manufacturers of the country, to obtain a just and reasonable participation in the trade with the countries beyond the Cape of Good Hope, on the approaching expiration of the charter, in virtue of which it is now monopolized, but by no means adequately cultivated, by the East India Company.

The merchants and manufacturers are already sufficiently alive to the importance of an opportunity, which, if suffered to pass by unimproved, may never recur, for relieving the commerce of the country from the lamentable state of languishment and depression into which it has been brought; by the concurrence of a number of causes; the generality of which, are either wholly, or, in a great degree, beyond British controul.

The continental system of Buonaparte having, for its object, the total exclusion of British goods from the nations under the influence of France, may, perhaps for ever, deprive us of the vents for our commodities, which we heretofore found in those countries; and the uncertain state of our relations with America, although there is reason to hope that it will not terminate in war, may, if much longer protracted, lead to the establishment of native manufactures beyond the Atlantic, which would go far towards our permanent exclusion from the American market.

These being, in a great measure, matters of internal regulation, both as far as America is concerned, and as far as relates to the countries under the controul of France, it may not be possible to counteract the influence of the present system, even if a good understanding with those countries should be immediately restored; while the terms upon which that restoration should be purchased, may be such as to deter, on the first demand of them, even those who now most anxiously wish for the blessings likely to result from it if coupled with those mutual benefits which British equity always contem-

plates in such cases. But the trade now monopolized by the East India Company, is the actual property of the British empire; the legislature of the United Kingdom will be free to dispose of it at their pleasure, and as it shall seem fit to their wisdom, and their regard to the interest of the nation, as concerned in it, as soon as the period of the present charter shall have expired. This opportunity, this resource alone, is within our own power; we shall exercise an undisputed right in giving ourselves the benefit of it—and shall the nation, when such a benefit lapses into its disposal, at such a time, throw it again out of its hands, and bid the public sit idle, and prepare to perish with folded arms; while a select body, privileged to the ruin of the country, is allowed to carry it on with limited means, to a limited extent, and to be enriched amidst the general poverty, of which it will form at once the principal cause and the most painful contrast?

The madness of such a sacrifice is too obvious, to admit any determination in the public at large, other than that of which we have such ample, striking, and satisfactory evidence,



in the resolutions and petitions agreed upon, in all the principal ports, and all the manufacturing towns and districts of the empire.—But that determination is resisted; and attempts are made to answer it, by declaring that it is founded in total ignorance of the subject—in false and delusive views of imaginary interests.

The exclusive trade of the East India Company is presumed to afford to that body, and to its leaders, an exclusive knowledge of every thing beyond the Cape of Good Hope, and all others are conceived to know nothing; and, by an extreme perverseness of ignorance, to embrace falsehood for truth, and mischief for advantage!

This is a mode of argument, which, if once allowed to avail the Company, may be kept in force to eternity: for, if an exclusive charter gives the Company the means of exclusive knowledge, they will, of course, keep that knowledge to themselves, and keep the public for ever in that ignorance, which is to be, ever and anon an unanswerable argument for the renewal of the Company's monopoly.

The Company, in coming to moot the question with the country, has certainly the advan-

age of local information, and of an established routine of business, not easy to be grappled with by men, who, with whatever understanding of the universal and invariable principles and rules of commerce---with whatever comprehension and force of mind, in applying those principles to a vast tract of land, and a multitude of nations, all presenting large openings for trade, may not yet be prepared to answer the cross-examinations of partisans, schooled in the details of the Company's factories in Hindostan or China, and prepared to puzzle with practice, when they find themselves incapable of replying to reason.

To supply this deficiency to the general merchant and trader, has been the principal object of the Author of the following little work; and that he has not bestowed his attention on this object, without cause; if not already sufficiently manifest, from the course of argument adopted by the Company's representatives, in the late negotiation with the Board of Controul, as it appears in the printed papers, containing the correspondence on that subject; and from the tone and language of the debates upon the subject at the East India

House; has been since most fully and clearly displayed, in the paragraphs inserted in the newspapers, obviously, by the authority, and at the expense of the Court of Directors, and by some of their collateral, and equally interested classes of subaltern monopolists. We allude to the appeal lately made in some of the newspapers, on behalf of the warehouses and warehousemen, the clerks, and labourers and porters, and the multitudes of other denominations of buildings, and of persons, employed by and under the Company.

To discharge those persons from their employment, is represented as a hardship, not lightly to be resolved on; and to render these warehouses useless, is spoken of as an act of wantonness, almost impossible to be committed by any one, conscious of its nature and amount. But those who argue in this way, can have no object in view, except to excite a local sensation, and to conjure up a local opposition among interested persons in London, for the purpose of counteracting the general sense and will of the country: for what substance is there in the argument, except as an appeal to interests and passions of this kind? And which is

more likely to find employment for warehouses, and for clerks and labourers—a limited monopoly, or an extended and expanded commerce, carried on with all the liberality and animation that belong to the character of a British merchant, when not sophisticated and restrained by the combination of characters and relations wholly foreign to the spirit and genius of trade.

The same answer may be given to a sort of selfish remonstrance sent forth on the occasion, by the ship-builders and owners, who are in the habit of supplying tonnage for the Company's trade: for, let us ask these men for a moment, whether the shipping interest, even of the Thames, and that too, even if the trade should in the import, as well as the export line, be thrown open to the other ports as well as to London, would not be likely to be materially benefitted, instead of being injured in the smallest degree, by such a change. Let them answer, if they can, or if they will, whether the trade with the countries beyond the Cape of Good Hope would not, if so thrown open, employ ten, aye, twenty, tons of shipping, for every one ton that it employs at present?

These arguments, weak as they are, put forth so studiously by the Directors, and their dependants and co-operators, evince their alarm, and shew by what arts they will endeavour to oppose the claims of the country, and to excite the opposition of other bodies to them. They shew also the necessity that was foreseen by the Author of this publication, for confirming the purpose, justifying the resolution, and invigorating the efforts of the general merchants, so as to enable them to meet, with effect, the opposition they will have to encounter, by particularizing their objects, and elucidating them with those views, which the information gained, and the observation afforded, and the reflections suggested to an unprejudiced mind, by a local residence, can alone furnish. The author is not an enemy to the Company; on the contrary, he wishes the Company well. but he wishes the Country better; and if an alternative be put, as it is in the present instance, by a narrow and mistaken spirit of self interest on the part of the Company, whether the Company's monopoly shall be preserved uninfinged, to the ruin of the nation; or the national interests shall be duly attended to, and incalculably benefitted and promoted, by re-

stricting the Company to their proper occupations, and to their real and natural character, he cannot hesitate, in that alternative, to embrace the side of the nation. If his humble efforts shall afford any instruction to those charged with the management of the public interests, and to the public at large, who are to be the main support of the opening of the trade, he will feel pride in the consciousness of having contributed to one of the greatest advantages ever conferred upon the country, or upon mankind.



# FREE TRADE;

OR,

AN INQUIRY, &c.

**A**N important æra has arrived, when the lease, which restricted the commerce with an enormous portion of the globe to a particular and very limited class of men, to the entire exclusion of the general body of the merchants and traders of the British empire, is near its termination; and the rights, comprehended under that lease, are about to pass from the hands of the East India Company back into the possession of the nation at large—either to be delivered over again to those who have hitherto had the sole use and management of them; or, to be retained, as public property, for the general benefit of the country, and those of its citizens, who may be disposed and qualified to profit by so great an expansion of commercial opportunities. To what a crowd of important considerations does this incident give birth! and how grand and weighty is the alternative into which these considerations re-



solve themselves! and, we think we might venture to add, even at the outset, how little doubtful the determination upon that alternative to any wise and unprejudiced mind! The property which the country has leased out, being now, upon the expiration of the term for which it was let, about to revert to the public, who are the proprietors, it is to be considered what part, if any, shall again be impounded in the hands of the lessees; and what part, if not the whole, shall be retained by the proprietors, to be farmed by themselves and their general agents, for their own benefit. To this inquiry the present work will forthwith proceed.

Abandoning, at present, all discussion as to the propriety of the Company's further full enjoyment of the empire of their Indian territories, and waving, at the same time, any idea of examination into the views of the government, or of the country, in respect to the regulations to be introduced into the statutes for further continuing their territorial dominion, and the circumstances connecting themselves with it, as they regard the natives of India or the national character of Britain, or the interests of the Company—it is intended to confine the present investigation to the simple object of the trade.

To pursue the investigation of this subject comprehensively, it will be proper, first, to take a very

summary view of the circumstances out of which the Company's trade originated.

It will not be necessary to follow it from its minuter sources to its more improved state, when it was expedient to secure it by charter; suffice it to say, it began and arrived at this stage in the usual course, and the ordinary commencement and progress of commerce. Nor will it be requisite to talk of the rivalry it experienced in a second chartered company—which found it convenient, afterwards, for mutual benefit, to mix its stock with the first, and to become a joint stock company; on which joint capital the trade has been ever since carried on.\* As the importance of the trade increased,

---

\* At the period here adverted to, the mercantile glory and prosperity of Britain had not, in any branch or department, reached that meridian splendor which they have now, long since, in every point, attained. They had, in fact, only just shewn themselves upon the surface of the waters. Private individuals did not dare to undertake distant voyages, or to risk expensive adventures. All enterprises of this kind were invested in companies, now almost wholly extinct. Besides the adventures carried on by the Indian, and Levant or Turkey companies, and a few others similar, in corporations, there were scarcely any that could dignify the adventurers with the name of merchants. That the East India Company should be, under such circumstances, allowed to establish its exclusive trade, is not surprising; that it should be allowed to continue that trade thus far, is, perhaps, reconcileable; though not easily so; but that it should pretend to a further continuance, without any participation on the part of the public, is unreasonable and astonishing.

the Company found it necessary to increase their *local establishments*: thence arose large factories; and, as new rivals appeared in foreign companies, these factories were surrounded by fortresses, and the British Company were allowed, by the indulgence of Parliament, to raise slender forces, to sustain their commercial establishments. But the factories, and forts, and forces, were granted with a view to *trade*, not with the view to enable the trade to introduce, as it has since happened, an approach and an inlet to territorial acquisitions. But the incidents, in process of time, became more material than the direct and principal object.—The increase of territory, as it opened a field for patronage, was, at first, regarded as a valuable gain; but, in process of time, as foretold by the great Lord Clive, turned out to be the Company's bane, and produced evils, particularly in the Indian territorial debt, now nearly thirty millions, together with a debt of several millions in this country also; which more than countervail a large nominal revenue. But, according as this debt has accumulated, the beneficial trade, which was the grand object of the institution of the company, and of the continuance of its exclusive privileges, has declined. And here it may not be amiss to recommend, as a point and principle to be always recollected, that the Company was instituted, not to give its subscribers and stock-holders the power or the right to acquire empire, nor the opportunity

of sharing large dividends, but in order to open a vent for the national manufactures, and to supply our home consumption with useful articles, and the comforts and elegancies of life, in abundance, and at reasonable rates. At every step and at every point of this enquiry, therefore, the reader should pause, to ask—how far these objects have been fulfilled?

But, to avoid all discussions not immediately connected with the subject under contemplation, we proceed summarily to observe, that the consequence of conquests has thrown into the Company's hands an immense expanse of country; running many hundred miles into the interior of India, from the coasts in the Indian ocean; extending, on one side, from Cape Commorin, beyond the Persian Gulph; and on the other, from the same point beyond the Ganges, as may be seen by a reference to the maps; comprising an extent of coast of many degrees, in no one point of which is it possible for a ship to land a cargo, except on the Company's territory; for it is impossible to regard the petty Marhatta states on the Malabar coast, and the kingdom of Travancore, lately subdued by the Company, and reduced to a state of perfect vassalage, in any other light than as provinces and parts of the Company's empire.

There are, also, surrounded by the Company's possessions, other territories of native powers, which it is not necessary to describe particularly, little

inferior, in respect of extent, to the Company's. These countries may be said to be relatively in the Company's possession, for the purposes of trade, there being no mode of access to them but through the Company's territories—no "*common way*."

The subjects of the Company, inhabiting the provinces comprehended in their actual empire, amount, including the new conquests, to four times the population of the United Kingdom; and the population of the countries to which the Company's territories command, or from which they preclude, access, is not less numerous.

These vast tracts of land, comprising nearly the whole Indian Peninsula, and the inhabitants of these tracts, may be viewed, under the circumstances of the existing charter, as the first objects of the Company's commerce.

The Company have not only been permitted to acquire these territories with their revenues, and to prosecute a trade within them—but they have been allowed to pursue their commercial speculations to every part and place eastward of the Cape, and to consider them as much their own as the territories just referred to; excluding from them the rest of the mercantile community, of which they are only a part.

When the exclusive right of trade with India was first granted, the whole of the Indian, and the principal part of the Pacific Ocean, were given up to the Company, as a field for speculation; the value

of which was not fully comprehended, and remained to be ascertained. The public, not prosecuting it, had no means of knowing its worth, and could only learn it from the wealth, or appearance of it in the Company's representatives. The Company were cultivators, bound to foster, to improve, and to mature the trade; and favoured with advantages, sufficiently productive, to reward them for the honest and faithful discharge of these obligations. The advantages conferred upon the public by the Company's exertions are not so easily discernible; those gained by the Company itself are obvious.

As, from time to time, the public became acquainted with the advantages enjoyed by the Company in the monopoly of the trade, proportionate sums were demanded for the renewal of the charter; and it was not, in any instance, renewed without some immediate contribution towards the exigencies of the state, or some promise to that effect.

Such has been the course of things hitherto; and, from the conditions which we have just noticed, as forming the consideration insisted upon by the country, in every successive arrangement, a consideration uniformly increased till the present occasion, it is obvious that the country, at the expiration of every period, felt itself entitled to dispose of the trade according to its pleasure and its sense of its own interest; and if the option of making a fresh grant to the Company has been always hitherto preferred, the variation of the benefits re-

served manifested always the intention and the right to make a bargain, upon terms of advantage satisfactory to the grantors; which, of course, conveys a sense, or a persuasion of a right to give or withhold altogether, according to circumstances, as well as a right to grant, upon satisfactory terms of remuneration.

These considerations bring us of necessity to the sense and persuasion of a right to exercise a perfect freedom to grant or to retain a new lease of the trade—to grant or retain it in any limited extent, and subject to any conditions and reservations that it may be thought reasonable in the grantors to prescribe, and prudent and profitable in the grantors to submit to.

For the Company, the charter may now be supposed to expire at an inconvenient time. Mercantile views, in general, have become more enlarged; and, in proportion as they have enlarged, the field for trade, from political circumstances, has, unfortunately become, in the same degree, narrowed.

Both these causes operating together, have excited an opposition, a very natural one, to the Company's monopoly; under the idea that, if it were abolished, a large expanse would be opened to mercantile adventure; not only as it respects our own immediate interests, but our indirect good, through intermediate trade with other countries; the effects of which, it is thought, would be reflected back on the country.

The public are, therefore, clamorous for *partici-*

*pation* in the Company's trade; for, as yet, there is no alleged pretence to annul the joint-stock course followed by the Company, intermixed, as it is, with their corporate rights; which, in all probability, will not be infringed upon.

But the Company, not content with this probable indulgence, insist that certain branches of the monopoly should be continued to them, and more particularly the *China trade*; and they insist further, that the licensed trade to be extended to the public, should be put under certain restrictions, which would, if imposed, involve private traders in much needless expense and vexation, in order to reduce their commerce in certain particulars, not only to a level with, but to place it under the Company, and to load it with incumbrances, which would render the prosecution of it almost impracticable.

To these suggestions, the Board of Controul appears to have lent rather a willing ear; and there is reason to apprehend, from the connection of the Company with that Board, and of that Board with the Ministers, and of both with Parliament, in which they and their respective adherents are so frequently bound and actuated by common and responsive interests, that, combined and formidable efforts will be made, to deprive the general mercantile interest of the nation, of the whole, or the most important parts, of the rights devolving to it, on the expiration of the charter;



or, if any part be conceded, to shackle it with such conditions and arrangements, as to render it wholly useless and unproductive. To prevent a combination of this kind, from defeating the grand efforts now made by the merchants and manufacturers of every port, every town, and every district, should be the object of every friend to the freedom and prosperity of trade, and to the welfare of the country; and to give facility and effect to these efforts, is the chief motive for putting together the suggestions contained in the following part of this work.

If the country shall be properly roused to a sense of its interests and its duty, and shall speak its mind, with becoming energy, and maintain its resolutions with proper firmness, no combination can resist it. The voice of the nation must prevent the council of the nation from alienating the nation's rights from the nation itself, to a small part of the nation, and to a narrow and insulated class of its people.

From what has been previously observed, it appears, that the Company's monopoly, as at present existing, consists of two kinds of trade :

1st. As to the Company's own exclusive territories.

2dly. As to neutral or friendly countries, within the precincts laid down in the charter, and confirmed by statutes.

To the first, if they be permitted to keep their

territory, as it now stands, they suppose that they have peculiar claims, which remain to be considered.

To the second, we have not yet heard of any pretension, which does not equally belong to any subjects of Great Britain, as well as the Company, on the expiry of the charter.

But to take a hasty view of the first description of commerce—

It is to be carried on, as it will be observed, with the subjects of the Company *principally*, over whom they exercise sovereign power. The Company, or their agents, for it is the same thing, instead of being satisfied with trading solely with this immense population, to which their factories gave them access, have thought proper to subject them to their *rule*; which rule in the East is completely arbitrary. They have taken the territory and the revenue—they have monopolized the sale of the most valuable articles of internal consumption, such as salt and opium—and have hitherto retained, and wish still to retain, if not all, at least the *chief* articles of external commerce—precluding others from purchasing or exporting such articles. So that the Company, as sovereigns, can place what duties and imposts they choose, in the first instance, on the trade of their subjects, and would afterwards forbid them from trading with any other than themselves, or such purchasers as they would prescribe;—and yet they tell one of

their tender love and affection for their native subjects! What must be the condition of such happy subjects, either for the consumption of exports from other countries, or furnishing manufactures for foreign markets?

It is not within the view of an inquiry of this kind, intended merely to sift the grounds of the Company's pretensions to a renewal of their monopoly, and to assert the general rights of the national merchants, and, in pursuing these objects, to be as little polemic as possible—it is not within the view of such a work, to question the sincerity of the tender affection professed by the Company towards its native subjects; further than this, that as such a profession has been brought forward, coupled with a severe and groundless general charge, in argument for the exclusion of the general merchants from the commerce of India, it is rendered almost indispensable not to notice, and to reply to it. We must therefore ask, in such a state of things as we have described, and which are the most striking features of the condition of the Indian subjects under the sovereign company—will any one stand up, who affects the least regard for the natives of India, the present subjects of the Company, and raise his voice in favour of the Company's proposition? In their character of sovereigns, *Eastern* sovereigns, they are wholly incapacitated from acting as *merchants*—the two characters cannot co-exist, without the ruin of

the people; and, consequently, without rendering them unprofitable subjects for trade of any kind.

Surely, the Company might content themselves with drawing revenue from its subjects; and, as the condition of the people should be ameliorated their finances would keep pace—and bright commercial prospects to the one, and a full exchequer to the other, would break forth like meridian sunshine from a cloud of darkness.

We cannot help viewing this proposition, made on the part of the Company, mixed as it is with territorial sway, most unjust and preposterous. Instead of *struggling* for this branch of trade, in exclusive enjoyment, they ought to lose no time in *renouncing* it\*; and to vaunt forth this for-

---

\* The impossibility of extending the export trade to India, alleged on the part of the Company, is certainly not devoid of plausible grounds, considering the settled habits, the established frugality, and extreme poverty, of the greater part of the natives. But it is, at the same time, to be remembered, and remembered particularly by commercial men, that the expansive influence of commerce has wrought changes still more extraordinary upon nations, than the general introduction and consumption of British commodities among the nations of India. Who could have expected, two hundred years since, that the beef-eating and beer-drinking people of England would relinquish the food and the beverage in which they had a particular pride, conceiving them to be the chief sources of their strength and vigour, and that they would have turned over, almost universally, to the use of tea, the millions of pounds weight and pounds worth of which annually imported, form the chief source of the East India Company's gain. It is, besides, to be

bearance, as a reason for claiming indulgence in another branch of trade, to which, as at present informed, we cannot perceive that the Company have the shadow of pretence. But, under the

---

considered, that these same natives of India, so poor, and so unalterable in their habits, are made to contribute most mainly to the Company's revenue; first, in the article of salt, which is the only thing they can use, to give a flavour to the insipidity of their rice—and, secondly, in the opium, the intoxication of which, serves to furnish them with a temporary oblivion of their wretchedness. The Mahomedans, moreover, who form a great portion of the population of India, are a people of splendid taste and sumptuous habits, having at their head most of the native princes; and being, in general, very opulent: and they, at all events, are likely to be, and are, in fact, at present, large consumers of British manufactures.

The article of tea, now grown into vast and unexpected, at first highly improbable, and even at this day, scarcely reconcilable consumption, has enriched the Chinese farmer and merchant, and afforded large supplies to the Chinese government.

To the East India Company, it affords profits sufficient to counterbalance their losses on the other branches of their trade, and to distribute large dividends to the holders of East India stock. To the British Government, it yields a vast revenue: and to the British people a refreshing beverage, so cheap, & so easily accessible, even to the poorest amongst us. It is not to be expected, that an article of the same universal attraction to the natives of India, should be immediately discovered, and sent out from this country. But it is in the nature and spirit of unfettered commerce, to excite new wants, and to provide the means of supplying those wants; and with so large a field as India to act upon, there is no doubt that a general trade will find means of creating a general consumption of articles; the supplying of which, will be highly profitable. This subject will be more particularly touched upon hereafter.

pretext of securing this foreign object, so widely distant from any of their actual possessions, they would find a reason for shutting out the general British merchant from scenes, the natural and open sources of adventure to him.

This brings us to the inquiry as to the second branch of commerce, which the Company would reserve—namely, the *China trade*.

This trade originated in the ordinary way above shortly noticed—being accidentally within the precincts from which the people are excluded. This, contradistinguished from the trade with India, cost the Company nothing in acquiring. It is not a wrought article, where the materials are cheap, and the workmanship gives it value, but is a common, simple, natural object of commerce—ready to the Company's hands, and to the hands of every people, almost, in the civilized world. All the European nations of eminence, and some Transatlantic, have factories in China, which they have been permitted to erect; and, through the means of which, to carry on a permissive trade with the wary Chinese.

The Company conduct it in the same manner with others; and we do not know of their having any very striking advantages over other nations. Of this we are certain, that in a late case of emergency, in checking a piratical and insurrectional expedition of its subjects in the China seas, the government of China called in, not the English, the presumed favourites, but the miserably weak

*Portuguese*, who, to render the assistance required, were obliged to borrow the naval means, at second hand, from the English ships then in the Chinese ports and seas; and this jealousy of the Chinese towards the Company, has been proved to be not without reason, by the conduct of the Company's government and officers, in endeavouring to hold military possession of the port of Macao.

The trade with China having been established, without any sacrifice on the part of the Company, and having been so conducted by them, as not to claim any favourable consideration for them, on the part of the Chinese, no possible ground can be imagined, for the Company's inordinate pretensions to a further monopoly of it, except, perhaps, the establishments they have thought proper to form, for the purpose of carrying on the intercourse. The factory erected by the Company at Canton is, no doubt, very costly and splendid; and it has been made the means of provision for the sons, and other immediate relatives of the Directors: for the appointments on that establishment are retained specially for those persons, and handed down as a sort of heir-loom from one set of Directors to another. With this view, a palace, rather than a warehouse, has been built; and a princely institution founded, for the maintenance of which, a suitable revenue has been assigned. And for what, we will ask, is this expensive and luxurious institution created? Why, to enable the Company's

supracargoes to pass, in easy and convenient state, the progress of the *trading season*—the permitted period of *the Fair*—whence we are to see them banished the moment their stalls are taken down; when they are glad to find a shelter for their heads in the hospitality of the Portuguese, on their island of Macao.

But these splendid appendages, however convenient it may be for the Company, or rather their Directors, to retain them, are not necessary to the well-being of the trade; and, therefore, not necessary for the public to concern themselves about, unless they shall be set up, as we suspect, as reasons for continuing this traffic in its present channel.

The only ground yet assigned by the Directors, for none has been offered by the Board of Council, is, that it is a very dainty or delicate sort of trade, and ought not to be thrown open to the vulgar. But every other nation of the earth prosecutes it, and have address enough to carry it on successfully—and who shall argue, that the English have no capacity to the same end? They who venture to insinuate this, are the last people from whose mouth such an objection ought to issue; since they, alone of all others, have so conducted this traffic, as to risk the further permission of it to the country, by involving themselves in serious misunderstanding with the Chinese government.

The Company have been more than once in



danger of losing the trade altogether, from the haughty carriage of their officers, who assume a port and bearing quite above all other merchants; and, if they had lost it, or if being, which is scarcely possible, allowed to retain it now, they should be excluded from it, in consequence of any future abuse or misconduct, would it not be an extraordinary circumstance, if the country should still be restrained from taking up the commerce? Yet that consequence, strange and unreasonable as it is, must follow, if the monopoly be now again conceded, and the Company should, in the event of any dispute, be excluded from the Chinese ports: yet under these circumstances, and without any well founded right, the Company, it seems, would keep this branch of trade to themselves, and would endeavour to persuade the Board of Controul, but seemingly without success at present, to convert it into a means of precluding British merchants in general from trading with the coasts to the eastward of the Bay of Bengal, and the cluster of islands in the Eastern Archipelago. With what pretensions the Company would reserve such parts of their present exclusive privilege, as we have now shortly adverted to, has been sufficiently shewn.

It is true, that in compliance with an intimation from the Board of Controul, the Directors have, reluctantly, consented to admit the public to a participation of the first description of commerce,

at present enjoyed by the Company; yet the participation is to be partial, and under restrictions, and for supposed causes, which we may hereafter advert to.

It has already been shewn, that the company being sovereigns, ought not themselves, even on ordinary principles, to trade at all with their own subjects. This maxim is established beyond all question, by writers of the highest authority; among whom, we suppose, it will be sufficient to mention Dr. Adam Smith. Without dilating, therefore, on a point already fully proved, let us consider what part of the Indian trade the Company would exclude the public from, viz.

the *trade in piece goods,*

————— *raw silk,*

————— *salt-petre.*

The first is the principal export from India; and there would seem no good reason, when the trade is thrown open generally, why this should be reserved, or indeed either of the other articles, unless it can be shewn, which is not now apparent, that there is some good reason for the exception. As to the latter article, indeed, it is said to be of a political nature; obvious enough, if it be founded on any solid ground. But we own, we feel some surprise, (being willing, however, to give the Company credit for liberality) that they should lay a claim to such privilege; since we see no less a sum than 400,000*l.* stated as a loss on the supply of this article to the public service, within

the period of a few short years. It would seem a little curious, if we did not know the extent of the patriotism of the Company, that they should contend for retaining to themselves this annual loss!

Having shortly examined what they would *retain*, now let us see what it is that they would *cede*, and under what *conditions*. If we are astonished at the extraordinary pretensions of the Company, we are doubly moved at the colour and extent of the restraints, to which they would subject that portion of the trade, which they are inclined to grant; which, if accepted, and pursued in the course prescribed, would be a left-handed present.

To take a view of the positions of the Company, in respect to this species of trade.

They lay it down as a principle, and which they claim some liberality in broaching, that they are not governed by commercial jealousy, in what they are about to cede; for, in fact, there is no reason for it, since "the Indian trade, as an *object* of *gain*, has gradually ceased to be of importance to the Company or individuals." If this were true, the retention of it, surely, is not worth a contest; and more especially, since it cannot be retained with advantage to their subjects. This should induce the Company, instead of inventing restrictions, to hold out encouragement to the country. Why, like the testy and invidious animal in the manger, withhold from others what they cannot benefit by themselves?

But though the Indian trade may not be worth having, yet it is politic, it is said, to keep India untrodden by a British foot. And hence a hundred evils are conjured up, to deter us from the admission of Europeans into the country. But how are they to carry on trade at all, and with what prospect, if they be not to accompany, and await the disposal of, their goods? How are they to sell their exports, or to purchase or provide a returning cargo?

All these objections, giving them what colour the Directors please, found themselves most declaredly in the jealousy of that body. They may say, (but who will believe them?) that they are only intent on advising the merchants of England against their own silly plans, arising out of the supposed profit of the trade to India; it will be found, it is to be lamented, on examining their arguments, their statements, and exceptions, that they are founded in no better passion than described, or in motives intimately connected with it. And hence spring, not only the restraints which they would devise for the traders to India, but they would follow them with similar incumbrances, through the whole course of the adventure from England to India, and from India back again to England. But to investigate the foremost string of restrictions, as they respect the part of the adventure to be conducted in India.

They would, in the first place, not allow any

merchant to *domiciliate*—and wherefore? Because, in the apprehension of the Directors, these men might be expected to colonise. Is there a greater fondness for emigration in Englishmen than in men of other countries? Contrary to the known passion of all islanders for their home, would these men unnaturally abandon their native country, and their laws, and for what?—

For the privilege of breathing, if they have so bad a taste, the tainted and *feverish* air of India—

For the purpose of putting themselves under the government of the Company, in preference to that of England—

To renounce the blessings of nature—and to scorn the best security of human happiness—together with the comforts of society—for the sole purpose of travelling to, and sojourning in India, for India's sake: for the Court of Directors say, that there is nothing to be got by commerce in India. As the inducement, therefore, to go thither, will soon be found deceptive, there is no doubt that the dreaded effect from going thither will cease with the cause. The evil apprehended, would, in this way, soon cure itself.

But the *climate*, without any other circumstance, may be supposed to be a sufficient check on colonization. To learn that this is not mere *theory*, we need only look to other countries, who have had authorised establishments in India. Have the French or Dutch colonized there? And as to the

few who actually domiciliated, what has become of them? and what the effect produced to the mother country, while they sojourned there? What even of the *Portuguese*, the earliest settlers in India, and whose governments were more colonial than any other of later years?

This would seem to afford a sufficient *quietus* to the fears of the Company, on this ground. Phantoms to terrify themselves! What has been now said, may also tranquilize the Company, as to the apprehended *operation* of persons flocking to India upon the native subjects of the Company. For who are the persons, and what their description, who may be expected to emigrate, with a view to colonization? Will they not be persons of high mercantile rank, fortune, and character, rather than artizans and workmen? What temptation would the latter description have to undertake such a voyage, where labour, of every kind, may be, and is, performed by the natives, under the direction of European masters, with as much skill and success as in this country; and when those masters will, assuredly, cause their work to be executed in the cheapest manner possible? The influx, therefore, of Englishmen, or other Europeans, or Americans, into India, cannot be supposed to be considerable; and the class of persons who are alone likely to settle, are of a description, from whom nothing is to be apprehended.

It is admitted that there is a certain degree of

delicacy to be observed towards the natives, who have many religious prejudices and peculiar habits, that forbid the close contact of Europeans. Still, however, they maintain an intercourse, though not a very intimate one, with Europeans of every denomination.

The French, and Dutch, and Portuguese, have been able to support such intercourse with tolerable success. Some of these people, of late years, have sought to extend their natural intercourse, and have travelled far and wide in the interior, and have sojourned with powers, such as the Marhattas, the Mysoreans, and with the people of the Deccan.

Have not those adventurers been able to amalgamate with the natives, and live in peace and amity with them? There is nothing, then, *impossible* in such an union; on the contrary, experience shews it is very practicable.

But it is supposed, by the Directors, that Europeans, let loose on the Indian continent, would stir the chiefs into constant warfare. Does experience warrant this conclusion? Have the French less intrigue than the English? Or has this been the distinguishing characteristic of them in their connection with the native powers, whom they have occasionally served? It may be confidently asserted, that no native prince would have suffered them to exist, for a moment, in his country; if they had favoured insurrectionary practices among

the chiefs of his own territory, or would have lent an ear to their advice; if it accorded not with his own views and interests. A contrary conduct would have been, as far as regards the policy of the native prince, or, indeed, the French, *felo de se*. Each adventurer might promote his own particular interests; but this would not be done without an appearance of serving, instead of overturning, the state in which he domiciliated.

If it be meant to infer that the English would take service with native states, and spur them traitorously on to hostilities with British India, we must have better evidence than an unmanly and illiberal insinuation, contrary to all experience, to found our policy upon.

But with whom is it intended that the British adventurers should domiciliate, or where do they lay claim to it? with the Company's subjects generally, and in the Company's territories. They would, too, during such domicile, be under the particular regulations of the Company, and, what is still more effectual, under the British law; visiting, not only all possible offence committed by them within the Company's peculiar territories, but in those even of their allies. These laws also have given a local tribunal having cognizance of such offences. If, too, the legal ordinances, actually in force, were not sufficient to embrace every description of crime, it would not be very difficult to adapt them to the new state of things, on the extension of the intercourse of England with India.



Thus the penalties of the law would have the same effect, if not a greater, than the relation now subsisting between the Company and their servants, and would check any insult likely to be offered to the natives. But, if this insolence is so much to be dreaded, how does it happen that the natives are exempt from it under the visits and the authority of the Company's troops and civil servants of every class (including the youngest writers and cadets, and even private soldiers)? These persons go, not as humble and industrious traders, having to recommend themselves by their orderly and attractive conduct, but present themselves in all the imposing pomp of power and office; and, if *they* do not exceed their authority, is it to be apprehended that an excess will be committed by men, bound as the new adventurers will be, by every obligation of interest, to conduct themselves peaceably and inoffensively? If the common servants of the Company can be relied upon for such conduct, cannot the same reliance be placed on independent and respectable British merchants!—We should almost blush to ask the question.

Before quitting this subject it would seem fit to answer a possible objection that may be started, as to the probability of British subjects passing the boundary of the Company's territories, and taking up a residence in neighbouring states. That this is not very likely to happen in any great degree, one might undertake to state gratuitously;

and on a parity of reason, as explained in the case of supposed general colonization. The different armies which the Company possess all along the frontier, in the shape of subsidiary forces, in the territories of friendly powers, and of residents and spies at foreign courts, would render any transgressions over the Company's limits, if it be desirable to guard against them, a matter almost of impossibility. It would be a work of labour and of art, travel which way they would, for British adventurers to pass, without the notice and, as at present, without the permission of the Company.

There is, however, this particular restraint upon it—the jealousy of the native princes—who could never, it is imagined, be inclined to give privileges to such settlers, beyond those enjoyed by their own subjects, or to put them in possession of offices that should tempt them from the British protection. Besides, it may be asked, who would voluntarily place himself permanently under the capricious tyranny of eastern domination, which, however varied in its mode, is, in substance, always arbitrary?\*

---

\* There have been adventurers, English as well as French, who have escaped over to native princes; and what have been their reception and fortunes? Some of the latter, indeed, such as *Deboigne* and *Perron*, who have had high military command, may be supposed to have had an envy of the British pre-eminence, and to have been stimulated to means, under the advice and commands of their government, to diminish it,

These short observations would appear to be enough, at present, for an answer to the fears of the Honourable Court of Directors—the apprehension of colonization, as affecting their own interests—or the interference of Europeans, if allowed to follow their merchandize, personally, with the Company's subjects.

A word or two is now intended to be offered, as to the tender concern of the Directors for the British merchants, who, it is feared, might be seduced by false appearances, to enter into Indian speculation.

---

if practicable. But have these most fortunate adventurers ever ventured on insulting or provoking the English power? or have they dared to recommend it to the princes whom they served? On the contrary, on the first breaking out, or shew, of hostilities, they have sought to send their private property to the treasuries of the East India Company, and have, themselves, followed on the first available opportunity. If such men, with their antipathies to the English, cannot be trusted by the native princes; it would hardly seem very probable, that they will confide more implicitly in Englishmen, who may be imagined to have a contrary bias—But, allowing that they may be conceived as traitors to their own country, which the objection presumes, will this be a ground of confidence to the new prince whom they would serve? How do the Directors judge of the intellects of the native Princes!

But when and by whom has the fugitive English adventurer, accompanied by no character or national protection, been admitted to the service of the native princes? or, if admitted, to what rank has he attained beyond the lowest grade of command, except with the permission of the Indian governments? No one instance to the contrary can be quoted: hence the apprehension of the Directors would appear to be chimerical.

It is stated, that the natives of India, in general, have but few natural wants ; which are easily satisfied ; or, if they had *artificial* ones, that, commonly speaking, they have not the means of gratifying them ; that they are, in the *bulk*, a poor race ; and, though there may be some wealthy individuals, that their religious usages and civil customs will not let them purchase many European articles ; and those that they want, or are inclined to use, are very scanty, such as woollens for the cold seasons, and a small quantity of *unwrought* metals. This is said of *all* the Indian people, without respect to their different religions and casts, or their local situation. These, in point of fact, are almost as various as the territory they inhabit ; and it would be difficult to lay down a rule which would include all. But the *Hindoo*, or *Gentoo*, the most scrupulous of all, does not refrain from availing himself, so far as his means extend, of our manufactures of luxury, as well as necessity. He is a constant purchaser of European carriages, of articles of jewellery, of glass, and of ornaments of every description ; nor is he, in any way, forbidden from the general use of them ; though, in particular *Household utensils* he would prefer, perhaps, Indian manufacture. It is no uncommon thing for him to purchase even English cloths ; and when they are procurable, the *stuff shawls* of this country, as being cheaper in price, though inferior in quality, to those made in India.

If, in the interior of India, the natives of opulence had more frequent opportunities of seeing our luxuries and conveniences, and which they would have if Europeans were more extensively, than at present, permitted to sojourn among them, there is no reason to doubt but that a desire for them would be excited in the natives, which would lead to an extension of trade.

But the principal cause of the defect of exports from this country is, first, that it would cost the Company too much trouble to seek to extend them, by exploring new sources, when their attention is required by matters producing immediate advantage; next, that the *instruments* employed by the Company are not *mercantile*, none of their servants having a merchant's education, and not many of their Directors having been schooled in trade.

But what is the export trade of India, and who conducts it?

Putting the exports, consisting chiefly of *cloths* and *stores*, for the use of the Company's own establishments, out of the question, the rest consists in articles exported by individuals—principally by the *Company's officers*.

And how is this managed? Why, it is put into *godowns*, or warehouses, at the presidencies; and the captains of ships, and officers, splendidly dressed, and bearing a high rank, unacquainted with, and superior to, traffic, will not condescend

to go behind the counter to dispose of their investments, but leave their commodities to be sold by Dubashes, or Banyans, native traders, who may be found on the spot; who retail them out in the settlement, and answer for the debts, taking a percentage for their trouble. The officers get, in return for their articles, what the rapacity of these men chuse to leave them; who also exercise the same power over the cargo to be purchased for importation. Nor can the captains and officers suffer their eye to be taken off these honest agents for a moment; so that all is terminated on the spot.

In the walk of trade the native stands not in need of any protection; being generally found to be a full match for all the cunning of Europeans.

It happens not much otherwise in private consignments; only here the European resident at the presidencies, and the free merchant, knows his native agent better, and exercises his own judgment as to the credit to be given, and has a greater advantage in buying the returning cargo. But *he* cannot go ten miles from the presidency, without especial permission from the local government; and such permission is rarely given, if requested.

Is it to be wondered that no new sources of commerce are discovered? or, is it to be expected that any could be found in such a system of trade?

But it is advanced that others, such as the French and Dutch, who allowed of a freer intercourse with their own and foreign native subjects, were not

able to find or force markets for their exports. Now what were their local means? The *Dutch* never had but a mere footing on the sea-coasts, and had no means of intimate communication with the interior. They had not the manners, nor show, nor spirit, commanding the notice of the natives; nor had they the consequent influence. Their views, too, were abstracted from the continent of India at an early period, and fixed, more properly, as a mercantile body's should, on the islands in the Indian seas; where they have since kept up a lucrative trade. The case is dissimilar from the English.

As to the Americans, they have never had a factory, nor a foot of land; how, then, could they create new branches of commerce, or extend the old?

The French are not to be regarded as a mercantile people; and their aspect to India has been principally political; nor have they, besides Pondicherry, surrounded by a narrow screed of territory, any important passage to other Indian states; nor have the English, until years somewhat recent, had so general a communication. It has been noticed that, though they have had commercial means, they have not employed them to any large extent, nor sought to increase them. When, however, they have acted on these means, it has been at such cost, and on such principles, that it has been impossible to expect any

great benefit to result from them. Look at their commercial residents, factors, and their boards of trade, with their dependencies out of number, and then consider what the Proprietors are likely to gain from commerce, passing through such multiplied hands !

Are we to take the success of the Company in their speculations as a criterion of what the trade might be in the hands of those accustomed to its management ?

The argument built on the trade from port to port in India proves little, if any thing: for this would, naturally, be accommodated to the wants of India, insuring a quick and constant return—rather than to England; whither the trade must be carried on in English ships, chartered by the Company, and by prescribed persons and ways; which would make the British branch of it not only hazardous, at all times, but at no time worth the prosecution. If the Indian trade were to be thrown open, the beneficial effect of the *coasting* trade would be, at the same time, discovered. The one would necessarily serve the other.

What has been just observed will answer any argument arising out of the circumstance of the public not having availed itself of the tonnage of the Company's ships. Who would send their goods to such a market as has been described? none, certainly, it may be averred, with the least notion of mercantile principles.\*

---

\* What encouragement the Company's tonnage has given



But the East India Company prefer a claim for providing such a medium of commerce, which has been taken up, it seems, beyond the area of their charter. But, if they have made a wrong speculation, as to the continuance of it, this, like all other losses in trade, should be borne by themselves; at any rate, it cannot be stated as an obstacle to admitting the public to their own indisputable right—the benefit of the Indian trade.

The grounds have now been slightly examined, on which the Directors have mainly rested, in opposing the opening of the trade with India: for it has been shewn, it is hoped, that they are not tenable on the principles avowed: that it may be carried on without offending against the policy, on which the Company have acted, or without improperly affecting the Indian community; and that there is no need of those restrictions, in India, to which the Directors would subject it.

To view the articles of trade a little more closely, in order to discover, which is sometimes doubted and sometimes half admitted by the Directors, whether the trade promises to be productive, *i. e.* whether the game be worth the candle.—

It has already been noticed, that it may be expected that the skill and industry of private merchants **may** increase the export trade, by discovering new inlets. Whoever takes even a neglect to Indian speculation may be easily conceived, on taking any given shipment, and observing charges of freight, &c. to which the Company subject it.

gent survey of the vast tract of land open to the English adventurer, and the different climates which it embraces, may readily imagine what new marts it holds out to mercantile enterprise. His eye will be directed to the Latitudes, to the north-east of Bengal, to Nepaul and Arracan, and the country spreading towards China; and almost in equal space in a directly opposite course, towards Obediana, Persia. It will turn, naturally, round the Persian Gulph, and, crossing the Indian Ocean, to the eastern coasts of India and the east coast of Sumatra—the intermediate islands, and in the close view, washing the Chinese territories. In none of these vast territories have the Company yet seriously attempted any commercial communication. Not to enter minutely into the exports which they would severally take, is it not known that, in a great part of these countries, the natives, being of climates similar, in certain respects, to our own, must have wants of a similar kind, and, as they are not so advanced in mechanical knowledge as we are, that they cannot supply them, in general, so cheaply as we are accustomed to do, and more especially in articles made of the staples of our own country? May we not fairly expect to supply them with these? Would not the people of Pegue, of Ava, and the Malayans, spread all along these coasts, and on the circumjacent

---

\* From the effect of the late captures it might also embrace one side of Africa and the countries bordering on the Red Sea.

islands, consume articles of our workmanship and manufacture, that are now scantily supplied from India? Would not they take coarse coloured cottons and chintzes of every kind, and a vast quantity of articles of iron and steel, differently modified? which are not enumerated in the list of articles of consumption noticed by the Directors.

Would they not give, in return, the woods, vegetable substances for dyes, spices, and other growth of their lands, and the produce of their mines? which the coasting-trade has imperfectly conveyed, hitherto, to Indian ports.

But, beyond this, the ordinary trade of India, the British government has recently captured the French islands, opening a new province, though a somewhat bounded one, for exports, but giving most valuable imports in exchange; among others, the finest sort of cotton; an article particularly spoken of, as a desideratum, by the Directors, and described as being deficient, and not of the best quality in India. This thrown into the general scale, will render this branch of commerce a fair and promising object of cultivation.

To this new field of trade are to be added Java and the spice islands in the Eastern Seas, which will furnish abundant fresh imports for the supply of Europe.

The list of the commodities enumerated by the Company, with these, would seem to present a fair lure to the merchants of this country, so as to

justify their undertaking the trade with its natural risks.

India is said, by the Directors, to produce spices, pepper, drugs, sugar, coffee, raw-silk, saltpetre, indigo, raw-cotton, and manufactures of the latter staple. To these we will add—gold dust, precious stones, woods of singular beauty and variety, such as sandal, rose, ebony, and sattin-woods, as also ivory, tortoise-shell, horn, gums, vegetable oils, wax, hemp, flax, rice, and, whenever required, wheat and pulse, in any quantity; all known products of India; besides numberless others, which the industry of our merchants might be expected to draw from hitherto unexplored regions.

Are not these encouragements more than sufficient to counterbalance the apprehensions of the Court of Directors, as to the unproductiveness of the trade? Their care to convince the mercantile world of this may be well suspected, looking to another part of their conduct. *This* would seem to be insidious, while *that* is, at least, candid and open.

If they had said “we will not admit the British merchant to share the trade,” we should not then have expressed any surprise at the restrictions with which they would burthen it. But they profess that, such as the Indian trade is (they are sorry it is no better), they have every liberal wish to let the community partake of it. But what is the participation they hold out?—a crippled and re-

strained intercourse. They would let you move, but with a log tied to the leg—like a man dancing a hornpipe in fetters.

But participation, if it means any thing, implies a fair and honest participation—a division of the whole with the Company, in such parts, or proportion, as shall be marked out—not like the division between a man and his cross-grained Rib, where one takes the *in*, and gives the other the *outside* of the house.

What! shall the Company have “all appurtenances and means to boot,” their merchants, their factors, their writers, their boards, their military forces, their navy, and their numberless associations—finding all, all of these necessary to the maintenance of their commerce—What! cannot they do without *one* of these fixed and constant establishments? and yet, wishing their countrymen to partake of the advantage which they have not the capital to carry on to its natural extent, grudge, at the same time, to their fellow merchants a footing for one poor agent to accompany, and to abide the issue of, his mercantile speculation?

But they are fearful, it should seem, that the mother country might be detrimented by any change in the commercial regulations, as they respect India; and also that their native subjects might suffer by it.

Can it be doubted, the Company even do not affect to doubt it, but that more exports would be

carried to India, on such a change, and more articles of import taken thence, in the direct proportion of the increased number of the traders? The latter circumstance, though they \* preach, sometimes, about the dangers to result to their subjects, is admitted to become the probable means of enriching their people, if it be carried to the extent of which it is capable,—so that their products may be carried to other countries, as well as England. Of those riches that may thus flow in upon their subjects, it is to be concluded that the Company may insure some considerable share to themselves and thus promote their interests more honourably and more effectually than by pursuing, as at present, an unnatural commerce with those over whom they reign.

But it is conceived by the Court of Directors, that the natives may be induced, by this freedom of trade, and the benefits resulting from it, to assert their own independence, and to throw off the government of the Company, and perhaps of Britain altogether. When, however, it is recollected, that these men have borne so long and so peaceably the government of the Company; the apprehension of revolt in a condition so much to be ameliorated, cannot be entitled to much consideration. It may also be supposed, that the mother country will not be so negligent of its own interests as to sow the seed, of such a revolution, and to suffer them to take root, and to come to

maturity, without taking any sufficient precaution; unless the principles of the Company shall be adopted in the outset, and the advice of the Company's counsellors, interested; not for the nation, but against it, be assumed, for the regulation and guidance of the nation's policy and conduct. It is possible we should conceive, that the nation may, of itself, comprehend, whether the same merchandize may, on an increased investment of it, promise the same benefits to the state, if brought into its ports by one description of its subjects, as if brought in by another. Not to dwell further on the restrictions which the Directors would put on the private merchants, but to proceed to answer the general objections which have been thrown out by those gentlemen, in their speeches, and in their writings.

It has been inadvertently thrown out by the Directors, that, on commercial disappointment, merchants, and adventurers to India, would endeavour to reimburse themselves on shore, for the losses of their speculations afloat. Is this the general course of English adventure, or is it a practice imagined to be applicable to particular latitudes? If it be founded erroneously on the former, the reputation of integrity and honour, established in three quarters of the globe, as distant nearly as India, will give a direct refutation to the slander; and if it rest on the particular ground noticed in the second place, as the experiment has not yet been tried, is it not uncharitable to sup-

pose, that an English merchant here, would act inconsistently with his character, as maintained in the rest of the world? Is the climate absolutely so infectious? And who is it that acquaints us with its influence?

Not wishing to indulge in the same freedom of reproach which the advocates of the Company's monopoly have made use of, against the friends of a free trade, we shall only claim for the merchants of England in the *East*, the possession of the same principles and sentiments *there*, (we hope we are not asking too much) that they entertain in every other quarter of the globe. We hope that they will no where be governed, whoever venture to impute it to them, by the motives of robbers, and the spirit of pirates. That they will bear their losses, if they should occur, with the same philosophy that they have hitherto borne their good fortune. But if, unfortunately, the climate, or position, should affect them, and work the changes dreaded, we hope without any just ground, by the Directors, what may we not fear of a like influence of the same baneful sky on the minds of the Company's servants, and their masters? unless, indeed, *they* shall be able to resist such influence, from a *proper seasoning*; at which fortunate point, it is to be hoped, that the private merchants may also one day come. As, however, the apprehension of the Directors is bottomed on the fancied failure of the adventure;



and it has been shewn that such is not very probable to be the case; it is thought, that the Directors may sleep in peace, and not be troubled with any further waking dreams.

The other apprehensions of the Directors may be lulled to rest like these; which latter have given cause to the restraints which they are desirous of imposing on the private trade at home. Thus it is wished to fix the *tonnage* of ships to be employed in this trade; the *course* of the *adventure*; the *ports of clearance and delivery*, with a long train of &c.

The lamentations, poured out over their own large and warlike vessels, which probably may become useless, are neither unnatural nor unbecoming. But, though we approve this, we cannot coincide in the idea, that because these vessels may want employment, they should act as a heavy incumbrance on others. Do the Directors wish to break the back of private commerce, by every weight they can heap upon it, or in a more mercantile spirit, are they willing to put up the brood, to sell their now needless shipping?

Disdaining to enter into any minute history of the shipping employed by the Company, we shall only state, what is too common to require any other than a passing notice, that pure commerce has but very little to do with the size or magnificence of the Company's vessels. The Court of Directors ask not so much the build or bulk of the

ship, as who is the owner? and how many votes he can command at the India House, or in Parliament? and so of all those who have any relation in the ship, in the intermediate gradations, from the commander to the ship's husband. The same interest determines *whither* the ship shall be destined, and the season of its despatch. These are no unimportant considerations, and are not overlooked nor unregarded, among the many other objects of patronage within the Company's hands. While hastily touching on this ground, it may be remarked, for such is the natural tendency of things, that in all dealings, however great or little they may be, this principle may be expected to govern; and as they are more or less used as a means of influence or protection, in the same degree they must have a baneful influence on the Company's trade. It may be left to the meanest capacity to pronounce on the effect of such a system, though it would perplex the keenest head and eye to trace it in all its windings.\*

It is farther to be feared, that, with a like spirit as that noticed in the case just now particularized, the Directors may suggest the restrictions to be laid upon the intermediate trade between other

---

\* In considering this part of the subject, it will be proper to bear in mind, that the practice of building such large ships for the Company's service, has for several years been recognized and deprecated as very injurious to the navy, for the service of which the scanty supplies of large timber now procurable, ought certainly to be reserved.

countries, standing in need of Indian or Chinese articles, ulterior or collateral to the direct outward and homeward voyages between England and India. They cannot, consistently perhaps with other objects, themselves pursue this branch of commerce.—Why would they, it may be asked, preclude private traders from the enjoyment of it, since it would serve to dispose of superfluous articles and commodities, the produce of their own countries, and the manufacture of their subjects? It seems at present doubtful, on what fancied principle they are proceeding. Why may not the British, as the Americans, carry Indian goods to the Spanish and Portuguese colonies in South America? unless it may be deemed a means of making an adventure profitable, which the Directors have prognosticated to be injurious, and that, like quacks—

Would rather that their patients die,  
Than their prescriptions prove a lie.

If such a commerce might serve India, and the Spanish and Portuguese settlers, it would not, in a less degree, benefit our own country; inasmuch as it would lend a facility to the disposal of articles it does not now possess in South America; and would besides receive, ultimately, into its accumulate wealth the profit of the British merchant, with the articles of export in the original voyage outward, and the seed of a future adventure, which would turn in season to fruit, by a

like subsequent process and encouragement. If this course did not allow so much immediate profit to the mother country, in point of duties, it would receive benefit in another shape, and possibly not only in an increase of capital, but in articles of necessity for internal consumption, bringing, possibly, one way or other, a proportionate increase to the revenue. And as the Company say, that more Indian manufactures and produce are brought to England, than she can consume or export; the markets in South America may help to take off the superabundance of India, without throwing it as a dead stock, at certain seasons, into the Company's warehouses, or the stores of the country.

But if this species of trade could be supposed by statesmen, or political economists, to trench upon the spirit of the navigation laws, as at present in existence; these, like all others, must yield to the times, and not the times to them. Nor would the legislature be at a loss to frame regulations, if any were requisite, for a trade to be so conducted. Our possessions in India, and the bordering seas, afford abundant checks to any trade that might be governed by principles illusory of the regulative law.

If the Company wish to share in future in this circuitous course of commerce; there can be no just reason for excluding them from that which is given to his Majesty's subjects at large. No one would wish to deal with them as they would deal

with others. Their whole conduct at this juncture, and more especially that which remains to be considered, is directed on the apparently selfish principle, of seeking to involve others in the same situation, into which their own thoughtlessness, or want of circumspection, has plunged them. Not knowing how they can refuse a participation of the trade to the private merchants; they have recourse to devices, which, if countenanced by those, who have a natural leaning to the Company, will either cheat the public of the benefit of the trade altogether, or place it under all the serious incumbrances under which the Company's commercial establishment labours, to reduce both to a par. Respecting the Company and the public, it may be demanded, are these two distinct bodies prosecuting their different adventures on the same principle? The one regards trade as the only means of their existence and livelihood; the other as a means of patronage principally, if not altogether. Making a comparison of all the commerce conducted by the Company, and taking all the charges incident to it, not only in shipping, freight, and direct disbursement, and in stipends to the body of servants, at home and abroad, engaged in it: there is not the least doubt, but that the Company will be found, if not losers, at least gainers to an amount not worth calculating. In this expensive and mischievous course, the Directors would embark the private traders.

We will not remark on the hints given by the Court of Directors, that seek to put the public under the dominion and controul of the Company, in the mistaken notion, that they are the natural masters, whereas they are servants, and as far as respects India, the creatures of the public. It is a hard lesson, but it is one that they must soon learn—as of course—and their pride will be dissipated in the due progress of things.

Nor will it be required that any notice be taken of other hints, thrown out to secure undue gains by the Company, either as a charge on the merchandize of private traders in this country, or imposts on the same commodities abroad: nor on those especially, where they endeavour to retain certain manufactures to themselves. All these proceed on the basis of private interest, so palpable, so undisguised, and so unsupported, by any inherent visible property within themselves, or argument from without, that it would be an abuse of common understanding to waste an observation upon them. They must and will be indignantly repelled by an enlightened legislature—as too unreasonable to be listened to for a moment.

To those suggestions, that are presented under a plea of securing to the state its regular duties, but in reality are aimed to harass the natural opportunities for trade outward and homeward, with regulations, not only calculated to retard the progress of adventure, but to load it with intolerable

expense, and unnecessary hazard ; it might be right to offer one or two remarks.

It appears, that the Company feel, that the situation which they have chosen for trade, subjects them to certain inconveniences, contradistinguished from other places that might be selected ; and from and to which other vessels may take their departure, or make their return. In all voyages out and home, their ships and cargoes are exposed to the hazard of the Thames and Channel navigation, to which the ports of Ireland, Liverpool, Bristol, Plymouth, &c. would not be liable. Instead, therefore, of choosing to avail themselves of the facilities of these ports, as means of carrying on their commercial views ; instead of accommodating themselves, who are the few, to the wishes of the many—they unreasonably desire, that the whole mercantile community should give way to them. This desire is the more monstrous, when it is considered, that the expected complacency in the community, would expose them, not only to a lengthened voyage, and an increased expense of sailing ; but submit their commerce to the chance of the elements and war, more than equal to all the risks of the voyage besides. It is not, therefore, a matter of *etiquette*, but of *essence*. But the loss would not only be to the merchants, but eventually to the population of the countries on the sea coasts ; who would have Indian articles unnecessarily increased in price, by the same circumstances, that would almost

double the mercantile costs. It is not the mercantile interest alone, but the country, that ought to resist these encroachments.

To talk of the effect on the Customs, from the changes of the place of sale of Indian commodities, would seem absurd, unless it shall be evident, that the ports, to which the produce of India would be conducted, were exempt from the visitation of the Custom-house officer. This is a blessing, so far as we have been able to understand, for which the country is not yet wholly prepared; and till that time arrives, it is believed, that the trade, as far as regards the customs, may be carried on in all ports with the like advantage to the country, as now.

If the Company shall plead their warehouses, and their dear bought conveniences in London— it must be replied to them, that they had not any right, that we know of, to calculate beyond their term in the charter. What would they, or any other set of merchants say to him—who should build his offices of trade on another man's ground, and on so grand a scale, that it would occasion the bankruptcies of half a hundred ordinary firms, to sustain the loss, if he should be removed from the premises in a given time; and yet neglect to secure the renewal of his lease? Would they not brand such conduct with the appellation of extravagance or folly? But it would be absolute madness to expect, that vapouring on this extravagant conduct, the landlord should be bullied into his conditions.



In all adventures, there are certain matters, let them be as prosperous as they may, that must be written off to profit and loss. This is one of them. It is a false speculation, if not in the trade itself, in the duration, and profit of it, and must be placed on the wrong side of the account.

There are but one or two additional remarks, that we would make on the Company's hints—the one is, on the requisition, that the public, in return for the trade which the Company would obligingly give up, on the approaching termination of their charter, to the hands of those who gave it, should furnish, at different times, as there may be need, to the Directors of the East India Company, a sum amounting to six millions of money—not as a payment for any fixtures in trade, left behind them; not for any warehouses, or ships, or stores—but to enable them the Company to pay their own debts. What! after the Company have been driving a profitable trade, as they have told us from year to year, do they come at last to borrow of that very public whom they have deluded, and wish to exclude from the repossession of their own. Six? yes, six millions of pounds sterling! On the plea, too, that they have had a very losing concern of it—and if the public will lend them, for so it is in point of fact, so much capital to renew their trade, they have no doubt but that things will come round again.

We have heard of boys furnishing an instrument

to scourge themselves—but none but a child could be guilty of so egregious a weakness.

Until this moment, the Minister for India, and the Court of Directors, would have had people believe, that all things were going on most prosperously; nor would they now have come to a disclosure of affairs, if things could any longer be dissembled. Into this unhappy condition, they have not fallen all at once,—by one fell swoop—but by a systematic course of decay and ruin—by a yearly excess, in their territorial management, of charges above their revenue—and by a continued loss in their commercial dealings.

The Directors may endeavour to blind and mislead the public, by talking wildly of the value of their territorial acquisitions, and the revenues to be expected from them; but, whilst we have this known and indisputable fact before our eyes—that from the experience of a long series of years, nearly equal to the extent of the charter, the charges have exceeded the revenue, in the amount of many millions; it would seem absurd, to look for any beneficial change, for any given time to come, without the public had some assurance, (which is not likely to occur, from the very constitution of the Company) that they would depart from the system on which they had hitherto acted; and which is the only one, as they aver, suited to the administration of the affairs of the Indian empire. From an adherence to this system, is any

thing to be augured, but a recurrence of the same ruinous effects?

Within the period alluded to, the Company's debts have increased to no less an amount than twenty millions sterling.\*

Some flatteries may be indulged by the Directors, that their assets have been enlarged within the like term; and that these will serve, in a great measure, as a balance against their debts. But the Directors, like all other persons of desperate circumstances, over-rate, not only their present, but prospective property. They reckon on the effect of their expenditure in forts and warehouses, as if their value were increased, in the proportion of the expense added to them—as if a ship could be estimated, by the money expended in its repairs—or a garment, by the number of sums exhausted in keeping the tattered remnants together.

On the same sort of reasoning, they build airy castles—as to the realization of long out-standing debts, from the native powers fallen into decay—or what is tantamount to it, into the arms of the Company.

As another species of this delusion—they look to alleged charges on the public, which have been long repelled by their representatives in Parliament; and, what is equally as deceptive, to the sale of the perishable and perishing articles in their warehouses in Leadenhall street. They would seem to be proceeding exactly in the same track

---

\* For the effect of their territorial and trading system, *vide* Appendix.

with unsuccessful speculators, who terminate their career in bankruptcy ; but which is staved off from day to day, by representations that have now become so common, that they can only impose on the ignorant, and make tools of the designing.

The remaining point that we would simply glance at is, the ungracious, and, we will say, ungrateful, manner in which the Company express themselves, of the cost attendant on the employment of King's troops. One should think that their services had been, in the highest degree, trifling and unimportant; whereas, they have been a great mean, we will not say a primary one, of the recent acquisitions of the Company.

It would appear, as if these troops had been sent to India in unjust proportions, rather to load the Company with an unnatural expense, than to afford to them protection, in an extraordinary emergency—the apprehended invasion of their territories in the East, by the strongest enemy that could threaten them.

But these troops have been employed, as it would appear, among others, in making some conquests for the crown; and Ceylon is particularised—But for whom have they actually conquered it? Why, for the Company, who have engrossed this, as every other species of trade within the Company's limits. Does the cinnamon of Ceylon go to the King's, or the Company's warehouses? Is the island otherwise profitable? If so, let them shew it, and the ground of their complaint.

They rail at the expenditure occasioned by the Egyptian expedition. But what was the object of that expedition? To prevent the French passing into the vicinity of the Company's territories. Did they wish such harmless neighbours? Or, if they had been allowed to go thither, who would, in all probability, have been the principal losers? Shall we then hear of this as a subject of remonstrance? This kind of representation is the more unseemly, when we consider that the Company have charged the principal part of this expense, as also the capture of Ceylon, to the public, and have had credit for it in their accounts.\*

Before this part of the subject is dismissed, it will be well to call their attention to a species of defence, which the Directors have derived, at the *entire* cost of the public—the naval defence of India; in which have been employed, for a long series of years, from twenty to twenty-five sail of men of war: and these have been used, not in defending the general interests of the country, but the narrow and partial trade of the Company.

If the Company had actually suffered from giving employment to a part of our military force, one should have thought that a reflection on the

\* For the first, they have been allowed, on account, 1,761,807*l.*—for *charges*, and for interest on the advance, 1,006,550*l.*—making together 2,768,357*l.*

And for Ceylon, they have obtained a like credit, though not so large an amount.

gratuitous support of the navy, would have sealed their mouths against complaint, and for ever.

But, instead of the country shifting the military force on them, it has suffered for the want of it in other quarters, where military aid has been required, for the most important national purposes.

The Court of Directors appear, not only to have entertained erroneous notions of the Company's importance, but to have lost sight also of every thing owing to the *public*. They have forgotten, that it is to *them*, and their sacrifices, that they are indebted for their territory, with their exclusive trade. That without their representatives in Parliament, they could not have had any means for acquiring a foot of land; nor could they, without its permission, retain it for a moment now it is acquired. That they are sovereigns only by sufferance.

That it is not by virtue of any fanciful inherent right in themselves, that they have been able to raise and maintain armies, but from the toleration of the country; and that their exclusive trade depends on no other authority.

If they had a proper impression of this truth, it is to be supposed, that they would not have set up the vain pretences preferred. They would not have raved about their *privileges*, as if they had been self-originating, or self-derived. They would not have talked about the propriety of admitting the

country to their original rights, or have pretended to have a claim, to impose restrictions upon them. They would have petitioned, where they have foolishly undertaken to command.

The Court of Directors appear throughout, to have indulged sentiments respecting the use and importance of the Company and its monopoly, which are not owned or felt by any other body of the community besides. They would seem to suppose, that the trade to India has been created by their own means, and their own merit; excluding wholly from their consideration, that their exclusive commerce is permissive and temporary, by a sacrifice for a term agreed upon, of the public right to their private advantage—and, by the peculiar indulgence of the British Parliament, acting, or supposed to act, for the public benefit and convenience, in allowing to the Company the means, which were found necessary to or for the furtherance of their alleged commercial purposes. Without these aids, what would have become of the Company's trade, or of their territory?

But with all the permission and sacrifice of the public, immediately and collaterally—would they have reared either the territory or their trade, to the height at which they have actually or fancifully arrived? No: certainly not. For the most careless observer, who is at all conversant with the Company's history, must see, that, from the first footing the Company obtained in India, to the

present dazzling splendour of territorial possession, both the one and the other have been owing, not so much to the commercial or political enterprise of the Company, as to our naval superiority above any other nation, or all the nations put together, that have adventured to the Indian Seas. This has always given a protection and stability to the Company's trade; which the folly and misconduct of those, who have conducted it, have not been able to countervail. This has sustained it, against the weakness of individuals, or the ruinous tendency of the whole system of the Company.

Simple commerce, although it was the principle with which the Company first set out, has been long left in the rear in their journey, and has ceased to be the governing principle. It has been abandoned for years, as a minor and inferior consideration; and, instead of this, another has been adopted, of a quite different character, as the constant rule of action—we mean the desire of territorial acquisition. This has influenced, as strongly as the gainful influence of trade—pointing to the same end, the enriching of the Company, though not by the same means. In the one case, immediate interest has been the propelling cause; in the second, a more indirect influence—patronage and protection. What has so much tended to increase this as the possession of wide dominion; calling for the employment of a numberless host of public functionaries? From the use of this patronage the



Directors have been able to provide, by the way of patrimony for their relatives, and protection for their dependants; and have thrown the superabundance, the crumbs from their table, among the Proprietors at large; who have been content with their proportion.

This has been a contrivance that has grown out of the cunning of traffic; to find a circuitous course for the enjoyment of advantages, which they could not obtain in a straight and even way. It was not to be hoped that the public could have endured to see the Company going on from one permitted period to another, in money-getting arts, by their own sacrifice, without wishing to participate with them.

The reasonableness of this was well known and acknowledged by the Company, and by those having controul over their affairs; but, though known to themselves, was curiously concealed from the world. To blind the public more completely, provisions were held out for their participation in the Indian trade, in an indirect way; by giving them an interest in the surplus income of the Company, after the payment of their ordinary charges. But these provisions, if they were ever intended to produce any advantage to the country, do not appear to have done much credit to the capacity of those politicians who favoured them—they have miserably failed. The public, instead of drawing any benefit from them in alleviation of their burthens,

have been absolutely called upon to relieve the East India Company, overwhelmed, as might have been imagined from their flourishing statements, by the very weight of their riches.

The public have been deceived by the operation of provisions, whatever honesty there might have been in the design of them, in expecting an unreal good, and in helping to encumber themselves with a positive and absolute evil.

It is not our disposition to say any thing harsh or uncharitable, even upon failures so difficult to be reconciled with the hopes and promises originally held out with the utmost confidence, from the highest authority. But it is not to be wondered that there were those who, in the heat of political controversy, did not hesitate to assert that the assurances held out to the public were intended to delude, for that, otherwise, the delusion could not have been so complete.

The statute of 1793, and the charter founded upon it, so far as respects the commerce of India, contains principles destructive of the main end it seems to have had in view; namely, the benefit of the country, through the instrumentality of the East India Company. Profit must always be the grand stimulus to commercial enterprise—now what sort of incentive must the Company have, from the operation of this charter, to prosecute their trade with spirit, when others are to reap, with them, the benefit resulting from their enter-

prise? The principle is a most erroneous one, in point of commercial œconomy, and was soon successfully detected by the sharp-sighted policy of the East India Company ; and instantly departed from for more exclusive and direct advantage—descried, as has been explained, in the more lucrative system of patronage.

Nor was this followed by any material inconvenience, or loss, in other respects ; which might be supposed to militate against the newly adopted policy.

What amount, it may be asked, have the Directors themselves embarked in the trade, or capital, of the Company ? Look to their stock in the Company's funds ! and, it will be seen that not one half of them have more than 1000*l*. Indian stock—a bare qualification to the chair of the direction.

But what is it to them, so they can have the long list of appointments, from the Governor-general of India to the humble cadet, whether they make 100 or 150*l*. by the proceeds of trade. Trade must be not merely a secondary, but, rather, a wholly neglected, consideration, when opposed, on the other side of the account, to the vast amount of their patronage. It would be superfluous to pursue a topic any farther, so self-evident and so striking.

But, though the country has not derived all the good which it had been taught to expect from the Company's charter, it has, nevertheless, reaped, for which the Directors say it ought to be thank-

ful, a very perceptible and singular profit—and which the Directors assume much credit to themselves and their constituents for producing. Listening to their assertions, one would imagine that they imported vast annual wealth into the country, to the amount of several millions, by their commerce, far exceeding the prime cost of their importations, and the profits attached to them. But what reason have the Directors to plume themselves on this? Is the amount of duties *of their* providing? Or are they the mere *hand*, of which the public make use, in making their necessary contributions to the state? If paid by any other, it would come, in the same solid lump, into the coffers of the public treasury. Let us not hear any more of these imaginary notions, or illusive suggestions, calculated to deceive themselves; or, what is worse, to cheat and insult the common sense of the country. It is not less clear that the present system for the government of India will be as ruinous and mischievous for the Company, in the event, as it is unproductive and burthensome to the parent state.

In this latter part of our labour it has been our object (certainly an object for which we do not expect to derive much gratitude from those whom we would benefit, but still an object sincerely sought by us) to open the eyes of the Company, as well as those of the country, to their true condition. Their present state is, from obvious facts, as well

as from every serious consideration, so entirely unfitted for managing and monopolizing the trade of India, that it is not, in reality, consistent with commerce at all; more particularly from the assumption of the character of sovereigns, which would seem to be utterly at variance with commercial pursuits.

As all human power has its boundaries, beyond which it cannot pass, it may, rationally, be conceived that the sphere of sovereignty, into which the Company have diverged from the confined circle of trade, is large enough to engage all their attention, all their capacity, and all their resources; that it is sufficiently extensive to occupy all their thoughts and all their means. Let them devote themselves, night and day, to the well-being of their territories; to the agriculture and manufactures of India; and think of trade only, so far as to devise the best means of encouraging and improving, by every facility, which, as sovereigns, they can give the intercourse, which will be best and most properly carried on by those who are merchants and traders by profession. Let them, above all, study and labour for the happiness of their innumerable, and most virtuous, and amiable subjects. Let them improve the condition of those subjects, by securing their property, and by enlarging their means of acquiring it; among which means a free and properly encouraged trade, carried on by merchants properly so called, deserves the first rank. Let them secure

the due administration of justice by wholesome and steady laws, and by suitable institutions, for the administration of those laws. Let them abolish their vast and numerous boards—invented only for the purpose of increasing the objects of patronage—and lighten themselves of all the gaudy trappings, which are calculated to destroy the substance for a paltry and tinsel show. Let them amend and reform the judicial system; which, alone, demands an expenditure of near a million yearly. Let them narrow their frontier, and reduce it to a defensible circle, and confine their future wishes within it, and thereby diminish their enormous military establishments, and their vast diplomatic expenses. These are grand and immense objects, not foreign, but, on the contrary, most appropriate and essential to the welfare of the Company, and to the character and glory of the country; and with which is connected, more intimately than they choose to allow, the Company's very existence.

Do not these abundant objects require the Company's attention? and are they not numerous and weighty enough to demand and exercise the whole time, wisdom, and talents, were they even ten-fold what they are, of the Court of Directors? These complicated concerns, if rightly attended to and arranged, may employ the Company, for years yet to come; and may find also employment for the co-operation and assistance of the Board of Control.

Indeed it would not be a superfluous work if they both immediately set about the arrangement of a plan for the administration of their territorial affairs—convinced, as they must be, with the public, that the plan acted upon, so far from its having answered all those great ends anticipated of it, has served to involve the Company in an overwhelming debt—for which they have the slight and unsatisfactory, but, in ill success, the common consolation, of abusing one another.

Let them take prudence, though late, and attend to these things ; they will then find their best interest in aiding and assisting the general merchants of the British empire in the establishment of a free and beneficial trade with their dominions ; instead of attempting weakly, vainly, and most unwisely, to oppose their admission to that trade,

## APPENDIX.

IT would not only be difficult, but for the present purpose, unnecessary, to go minutely into the East India Company's territorial or commercial affairs. It will suffice to state a few general results, as flowing from an investigation of all their accounts, made by an official organ; which appears to have looked diligently into the subject matter, though from causes, which are explained, it has not come to such precise conclusions as might have been expected in an ordinary case.

On taking an account of the revenues and charges of the territorial possessions of the East India Company, for 17 successive years, namely, from 1792-3, to 1808-9, the latest period to which any accurate account extends, it is stated, "that the gross excess of the charges, beyond the amount of the territorial revenues, will be found to have been 5,078,015*l*." To which is to be added, not included under the ordinary head of commercial



charges, or the invoice price of goods, the sum of 2,916,279*l*. These charges comprise the salaries of the Board of Trade, subordinate commercial offices, factories, and import warehouses abroad. The entire disbursement of India will, therefore, in this view, be found to have exceeded the ordinary revenues, within the period of 17 years, taking good and bad together, as must be done in all calculations, in the aggregate sum of 7,994,294*l*.

In the same inclusive space, there is an increase of India debt, of no less an amount than 20,905,194*l*. ; to which is to be added the debt existing in 1792, amounting to 7,129,934*l*. : making, together, 28,035,128*l*. The excess of the debt, within the period of 1792—3 and 1808—9, was, in a great measure, occasioned by disbursements for the purposes of trade ; for as these were to be drawn according to the provisions of the statute of 1793, from the surplus revenue—and, as in the stead of *surplus*, there was almost a constant *deficit*—there was no other resource left to the Company than the borrowing of money in India, for their commercial speculations : no alternative presenting itself, but the utter abandonment of the trade.

Combining the excess of charges over the natural revenues of the Company, with their accumulating territorial debt (making a fearful total of 36,629,422*l*.) the public may form a tolerable

estimate of the prosperity of the Company's management of their vast territories, as well as the probability held out of the future success of their government.

To this brief account of the effect of the territorial management of the East India Company, are added a few facts and circumstances respecting their *Commercial* transactions.

It appears, from official papers, that the whole of the exports \* of the East India Company from this country, for the period of 17 years, from 1792—3, to 1808—9, and these including stores of every description, which may be presumed to constitute the greater part of the exports, amounted only to 11,554,218*l*. From which sum, also, is to be deducted 10 per cent. being the amount added by the Company to the invoice price of their goods and stores.

The sum credited to the Company, for the sale of such goods and stores, by the different Indian Presidencies for the like period, is 8,904,068*l*.

The advances made by the Indian Presidencies,

\* It has been shewn, in the preceding sheets, that the spirit of trade, if not depressed by the continuation of the monopoly of the East India Company, may be expected to increase in an incalculable degree, the extent of the exports, which are limited principally at present to the supply of stores for the purposes of government.

for the same period, for the purchase of investments for importation into England, were—

	26,038,226
Charges to be added, not included	
in the invoices .....	2,916,279
	<hr/>
	£.29,254,505

The sale of the articles, forming these investments, has of late years diminished in an almost incredible degree.

The sole amount of Indian goods,* which stood	
in 1798—9, at .....	4,667,295
was reduced in 1805—6 to .....	2,254,899
in 1806—7 to .....	1,472,074
in 1807—8 to .....	1,309,080
in 1808—9 to .....	1,191,213

---

\* The confined vent for the sale of the imports into this country from India, which must be supposed, from the state of the continent and commerce at this juncture, to be immaterial, will be extended, as the general restrictions of trade, from the operation of the continental system, shall be mitigated, or removed, and a fresh mart may be opened for the sale of Indian articles of produce and manufacture, in South America, and elsewhere; which may enable the general adventurer to India to dispose of the returning cargo, purchased by his exports—and so prevent it, even during the existence of the restricted course of trade (which cannot be imagined to exist forever), from becoming an accumulation to the stagnate and perishing stock in the Company's warehouses.

In the transactions of trade between  
 March, 1803, and March, 1808, the  
 excess of payments above the re-  
 ceipts is estimated by the Court of  
 Directors at .....£7,433,855

But in a subsequent account, after an  
 adjustment of some disputable ar-  
 ticles, it is stated, in another offi-  
 cial paper, that within the last  
 17 years, the total supply by India  
 to England has been .....£42,178,640

Total return by England to India,  
 within the like period .....£43,808,341

Balance in favour of the latter only £ 1,629,701

But this balance, it is said, will be transferred  
 to the other side of the account, when a more par-  
 ticular investigation of the Company's affairs shall  
 be concluded.

It would exceed the purpose of this note, to  
 pursue the subject more minutely.

From the results noticed, it would seem clear,  
 that the exclusive trade of the Indian Empire is  
 too large for the hands of the East India Com-  
 pany :

That for a long series of years, their commercial  
 speculations, generally speaking, have not been  
 worth the pursuit :

That even on their own allowance, the profit of trade can never be regarded as a resource for the payment of the territorial debt—or, in their own words, “It has always been perfectly understood, that, in the most flourishing times of the Company, their commercial resources could not be adequate to the discharge of the Indian territorial debt.”

That the discharge of the latter must depend on the reduction of the expense of management of the territory—and what a task that must be, may be gathered also from the Directors’ own admissions ; as follows :

“What is most obvious and striking, is the increase, not of the charges only, but also of the debt, as the revenues increased, and not merely in proportion to the increase of the revenues ; for whilst, from the year 1793—4, to the year 1805—6, the amount of the revenues has not been quite *doubled*, that of the charges has been increased as 5 to 2, and that of the debt nearly *quadrupled*, besides a very large sum of debt transferred in the course of that period to England.”

Whatever disputes may arise about the cause of the Directors’ complaint, the effect will not admit of question.

Should not these things convince the Company of their own unfitness to carry on the trade of the Indian Empire, and the propriety of resigning it to abler hands ; and of directing their whole thoughts to the revenue and charges incident to their territorial possessions ?









